

Mr Benn questions Cabinet collective code of responsibility

Senior TUC delegation for key EEC committee

'Home father' is cleared of sex charges

A part-time house father at a children's home who maintained that he was the victim of a children's conspiracy was cleared of 11 sex charges yesterday at the Central Criminal Court after a defence submission.

Donald Hosegood, aged 52, a technical instructor, living at a council flat at Croydon, denied four charges of indecently assaulting two boys, one of committing and two of inciting boys to commit offences, two of inciting two offences, of inciting a girl to commit similar acts, and two charges of rape.

The Crown alleged that he raped a girl aged 15 at the home. Mr Hosegood told the jury that she was a little sex maniac.

From a Staff Reporter.

The police at Stockport closed some roads late yesterday and advised parents to keep children indoors when a chemical factory works sent a small cloud of irritant gas drifting over a mile-square area.

The gas was described by an engineer at the Burrows dye works, which is in a mixed industrial area about a mile from the town centre, as either sulphur trioxide or sulphur dioxide. He did not think it was dangerous but said it could cause irritation to young or old people.

The cloud came from two metal cylinders about 10ft high in the centre of the works where, the engineer said, a "small amount" seemed to have taken place.

British women regain bridge lead

By Our Bridge Correspondent
Monday evening was a most meritorious in both the open and the Women's series of the European Bridge Championships at Brighton. When play was resumed yesterday Italy drew rather ahead in the open series with a 19-11 win over Iceland. France continues in second place after beating Denmark 12-8. Poland lost to Hungary 12-8. Norway has gone one point ahead of Britain after a win over Yugoslavia by 12-8 and Britain had a close match with the Netherlands, losing 9-11 after achieving a small half-time lead. Leading positions after 16 rounds

In the ninth round of the women's series Britain regained the leading position after beating Israel 18-2, and Italy; who had a bye, was credited with 2 points. Britain's bye comes

**Sixth death in
guest-house fire**

The death toll in the Scottish holiday guest house fire rose six yesterday when a boy, 16, died in hospital at Aberdeen, Angus.

The fire, which broke out late Monday night, also claimed the lives of three generations one family; Mr James Smith, 63, his wife, Mary, aged 61, daughter, Elizabeth, aged 15, and a granddaughter, Linda, 11.

MP cancels signature on Prentice appeal

By Our Political Staff

Mr Wilson's letter in support of Mr. Prentice, Minister for Overseas Development, who is in trouble with his constituency, has caused one of the earliest Labour backbench signatories to withdraw his name from the appeal for Mr Prentice's signature. It were not half the members of the Parliamentary Labour Party.

Mr Guy Barnett (Greenwich) said last night that he disagreed with Cabinet ministers supporting the appeal, particularly as it was the work of a national executive committee, which was the final court of appeal, and that Mr Wilson's intervention was the last straw.

In a letter to Mr Sandelson, Labour MP for Hillingdon, Hayes and Uxbridge, who organises the collection of Labour backbench signatures, Mr Barnett said:

It would be grateful if you would remove my name from the list of those who have signed the recent petition in support of the RCUK Party. When I originally signed it appeared to be a perfectly legitimate appeal by a group of backbenchers to the Government's permanent committee to exercise tolerance and bear RCUK's parliamentary contribution in mind.

As the numbers have been released to the press, members of the Cabinet have resigned and the press has emphasised the breach of the contract on the membership of the party itself. It is no longer a private appeal but the exertion of undue pressure on the Government to change its mind should be allowed to make up its own mind that it is the right thing for it to do.

Arrest - Mr Tony Kelly, the Minister in charge of the attempt to arrest Mr. Prentice, was arrested yesterday on a warrant alleging more than £1,000 matrimonial arrears (the Press Association reports).

He was bailed to appear at East Ham Magistrates' Court

• 'Resign' call to John Silkin expected to fail

Continued from page 1

"We fought two elections on the basis of no incomes policy," Mr Wheeler said yesterday. "In the White Paper are the seeds of an incomes policy. This is not what I and a lot of my colleagues worked for. The essence of my action is to let Mr Silkin know how we feel."

Mr Wheeler, aged 32, an economist with a nationalized industry, has been a member of the Labour Party for 11 years and was chairman of the Deford branch from 1972-73. He made clear that he wished Mr Silkin merely to vacate his seat in the cabinet, not to resign as MP for Deford.

On Monday night Mr Silkin discussed tonight's meeting with his agent, Mr John Batterham. A spokesman for the Silkin said that Mr Silkin was of the opinion that it is perfectly proper for a member of his constituency party to raise such an issue, but felt that the matter should be discussed within the Deford party before he made a statement.

Mr Batterham said yesterday that there was no possibility of Mr Wheeler's motion securing a majority. Mr Wheeler said the publicity given to tonight's meeting would ensure a larger turnout than usual and the motion would probably go against him.

The Prentice affair, page 14
Leading article, page 15

Drifting cloud of gas closes roads

From a Staff Reporter

The police at Stockport closed some roads late yesterday and advised parents to keep children indoors when a fault at a chemical works sent a small cloud of irritant gas drifting over a mile-square area.

The gas was described by an engineer at the Burrows dye works, which is in a mixed residential area about a mile from the town centre, as either sulphur trioxide or sulphur dioxide. He did not think it was dangerous but said it could cause irritation to young or old people.

The cloud came from two metal cylinders about 10ft high in the centre of the works where, the engineer said, a small amount of gas seemed to have taken place.

'Web-spinning' educational theorists criticized

A former president of the National Union of Teachers, Mr Max Morris, yesterday criticized "web-spinning" educational theorists who are always ready to teach teachers, rarely to *teach children*. He also accused the Black Papers of having a stultifying effect on education.

Mr Morris, Headmaster of Willenden High School, a large London comprehensive, said in a lecture at London University's Institute of Education: "Real issues of education are constantly neglected, while trendy sociologists spin their webs about education or politicians pursue their ulterior ends."

He condemned the "intellectual threadbare propaganda" of the "deschooler" free-schoolers, and some of the com-

East Sussex development proposal will concentrate growth on selected towns

By Our Planning Reporter

Growth in Brighton, Hove and Lewes should be restrained, and expansion concentrated in Eastbourne, Bexhill and Hastings, a new plan for East Sussex recommends.

The plan, which was debated by the council yesterday, assumes that the county will increase the population from its present 560,000 to more than 737,000 by 1991. It expects money to be available for housing for the next 10 years but that some places may not be able to afford to raise standards of environment and services.

For Brighton, Hove and Lewes it advocates restricting employment and traffic growth and minimizing road construction, apart from a new east-west by-pass and links from that road to the ports.

On the other hand it supports

Mr Wilson and Mr Thorpe, the Liberal leader, with Dame Vera Lynn at a luncheon in her honour at the Savoy Hotel, London, yesterday. Diary, page 14.

Stonehouse statement in Commons unlikely

By Penny Symon
Political Staff

It is highly unlikely that Mr. John Stonehouse, Labour MP for Walsall North, will make a personal statement in the Commons because it is for the House to order his attendance and therefore no plans for that.

Mr. Stonehouse, who is in Brixton prison awaiting his appearance before the magistrate at Bow Street court next Monday, wrote to the Speaker asking him to consider his request to make a personal statement. The letter was read in the Commons on Monday, but the date of it was not announced, and it was presumed that it had been written by Mr. Stonehouse while in Australia.

An MP is asked to attend the Commons only if the House needs him to do so for some reason, for instance, an appearance before a select committee.

But this is not the House's case. It does not need him for anything, and is not likely to, so it does not see him making the statement. Mr. George Strauss, Labour MP for Lambeth, Vauxhall, said He is chairman of the select committee set up to examine Mr Stonehouse's posi-

Mr. Strauss, "Father of the House", said the committee had made its report, which recommended that a motion to expel him would be justified, in May and as far as he was concerned is best forgotten.

had mislaid his work. "I have been assigned to us but the House has not heard our work now ends, unless we have to be reconvened for any reason," he said. "It is a very fluid situation, but I cannot see the House wishing to hear this personal statement." "We do not need to hear it, and the House would prefer that he go on ahead with his bill," Mr. Strauss said.

Mr. Strauss said that if an MP was sentenced for a serious criminal offence, it was possible that he would be allowed to address the House when a motion to expel him was being debated. "This would be a matter of courtesy," he said. "If the House's allegation that refusal to grant him bail was on the instructions of the Attorney General and designed to be a political act was rejected by Mr. Strauss. "The Attorney General has no hand in the matter at all," he said. It is a question for the Director of Public Prosecutions."

Mac Stiofain IRA memoirs try to explain his motives

From Stewart Tendler
Dublin

Sean Mac Stiofain, once the most wanted man in Ireland, emerged yesterday in Dublin to launch his memoirs of the Provisional IRA and his time as their chief of staff. At a press conference he described *Memoirs of a Revolutionary* as an attempt to explain his motives.

Mr Mac Stiofain is now the manager of a dairy cooperative in Co Meath, but he said he wanted nothing more than to go back to active service again. However, it seems that his attempts to rejoin have been refused. He declined to elaborate on his fall from grace after the hunger and thirst strike in a Dublin prison.

Asked about his time as leader of operations and about mistakes that may have been made, he said: "I am quite sure mistakes were made, but I was not personally involved in any operational mistakes".

At a time when the Provisional ceasefire rarely ceases a week without speculation on its future, the book provides some insight into the truce in 1972 that ended in a matter of weeks. Mr Mac Stiofain places the blame for its failure as much as anything on bad communications and intelligence.

The present intricate arrangement of incident centres and meeting points between the Provisionals and Stormont indicates that some lessons may have been learnt.

The book ranges from Mr Mac Stiofain's childhood as plain John Stephenson in London, his days in the RAF, the IRA in the 1950s, and on to the creation of the Provisionals. His connexions with Ireland came from his Irish mother, and his philosophy developed into a form of *Irish nationalism* tinged by socialism.

Before the IRA split in 1969 he had become chief of intelligence, and he gives his version of the meeting when the two wings of the movement went their separate ways. He says that arguments with the Officials came because they were prepared to reduce the IRA to a cog in a Marxist political machine. As revolutionaries we were automatically anti-capitalist. But we refused to have anything to do with the communists, argued the Irish nationalists.

There are many attacks on the failures of the Dublin Government and the tactics of the British. He suggests that the bombing at McGurk's Bar, in which 15 people died, was the work not of the IRA or "loyalists" but of the British authorities.

Vice-trial accused fail to stop TV documentary

By David Leigh

A television documentary about the plight of boys who drift into London was broadcast with minor cuts last night after a judge in chambers had refused an injunction sought by counsel for three men on trial at the Central Criminal Court.

The jury in the trial, whose verdict, it was argued, might have been prejudiced by the film, were still not allowed to see the cut version. Judge King Hamilton ordered them to spend the night under supervision in an hotel.

Three of four men accused of indecency offences involving boys, contended in the High Court that the Yorkshire Television documentary *Jenny Go Home* would prejudice their hearing.

Mr Justice Kerr, sitting in chambers refused an application by counsel for an injunction to ban the two-hour programme, after Yorkshire Television had undertaken to make the cuts. It was shown on commercial television from 9 o'clock last night.

The Central Criminal Court, where the trial has been proceeding for six weeks, the judge told the jury that they would have to spend the night in an hotel under the supervision of court bailiffs. He strongly urged the jury not to ask friends and relations about the film.

The judge, counsel, and the defendants had watched a preview of the film on Monday.

The defendants, who felt "the film was unfair to their trial, were Andrew Novac, aged 25, a telephonist; Malcolm Raywood, aged 43, unemployed; and Basil Andrew-Cohen, aged 39, a driver. They deny charges on four counts of conspiracy to procure acts of gross indecency between men under 21; importing, living on the earnings of male prostitutes, and indecent assaults.

Surgeon 'tricked drug firm of £1,000'

A surgeon tricked Bayer U.K. Ltd., the pharmaceutical company, into paying him £1,000 by falsely claiming to have tested a new drug on a hundred patients, the Disciplinary Committee of the General Medical Council decided yesterday.

Mr John Sedgewick, of Lucas Road, High Wycombe, Buckinghamshire, was found guilty of serious professional misconduct for accepting the payment from Bayer, after falsely purporting to have tested one of its drugs designed to treat hypertension on 101 patients.

Sir John Richardson, the chairman, told Mr Sedgewick that the committee was satisfied that he had not carried out a genuine clinical trial.

Sir John said the committee had decided that it had been proved that between May 9 and December 12, 1974, Mr Sedgewick failed to render Bayer services that had been agreed; he nevertheless accepted payment of £1,000; and he therefore obtained financial benefit by misleading Bayer.

The hearing was adjourned until today.

Duke of Edinburgh makes apologies to farm advisers

The Duke of Edinburgh apologized yesterday for criticism he was reported to have made last week of the Agricultural Development and Advisory Service.

Addressing the Royal Agricultural Society of the Commonwealth at Aberystwyth last Thursday, he was reported to have said that the service was the biggest overhead that farming had to contend with and its members were the parasites of the industry.

He was quoted as saying: "At such an enormous cost, they are the privileged people who are not prepared to do the work."

But yesterday, opening the Royal Welsh Agricultural Show at Builth Wells, he said: "Some people believe that 'my comments were somewhat too harsh' and thus admit they looked a good deal rougher in cold print than they sounded at the time I made them."

"I want to take this opportunity to assure members of the Agricultural Development and Advisory Service that my remarks were directed towards them, know that the bulk of farmers look upon them as friends and welcome their advice."

"Unfortunately there is ample evidence that the process of agriculture is not properly understood by the public and that they are not directly engaged in it. They seem to think that it must be made to work exactly like a modern industrial manufacturing process and all that it needs is more research."

"They fail to understand that the state of agriculture depends upon the state of the individual farmer. He needs more than a reasonable price for his produce. He needs work, security and income. He needs confidence in his marketing system, and loyalty to himself, his family and his stock."

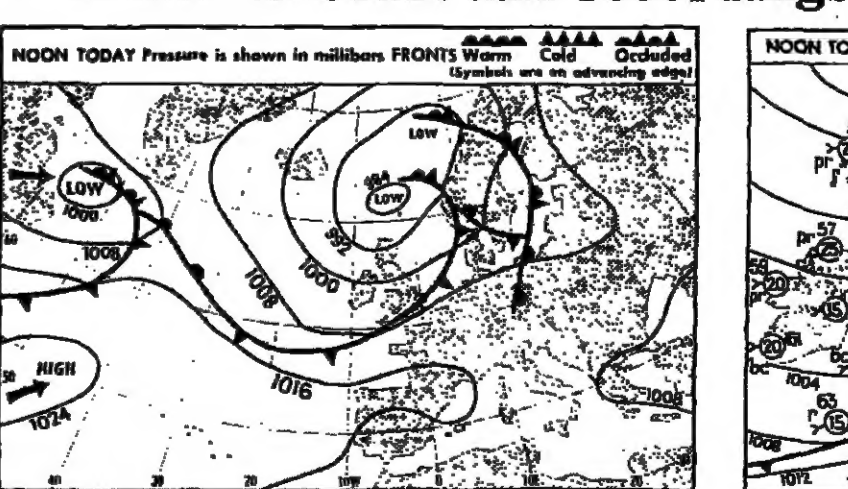
Left-moderate fight for key union post

The politically crucial election for the Midlands seat on the seven-man executive of the dominant engineering section of the University of Engineering Workers will be a straight left-moderate fight.

Mr Robert Wright, aged 54, who unsuccessfully contended for the post of the union's general secretary against Mr Philip Bower, faces a contest with Mr Terence Duffy, aged 52, assistant divisional organizer for Birmingham and the West Midlands. Nominations have closed.

This is Mr Wright's second attempt to defend his executive seat but his contestant this time is a former UEW past firm ally. Mr Duffy should have a small majority.

Weather forecast and recordings



Third largest union sees £6 rise as entitlement

By Our Labour Editor

Britain's third largest union decided yesterday to support the Government's income policy but rejected the Cabling ruling that the £6 a week figure for pay rises was an upper limit and not an entitlement.

Leaders of the traditionally moderate General and Municipal Workers' Union promised active support to the recent White Paper, adding: "We recognize the seriousness of the economic situation, and the necessity to de-escalate the level of domestic inflation. Our whole economic future is dependent on the success of the policy."

But after a long meeting to consider the TUC's programme for redeveloping the social contract and the Government's counter-inflation measures, the union's general council said: "Our negotiators will be instructed to seek £6 increases for all our members, as a straight supplement to existing earnings. We expect that employers will agree to the £6 figure."

The union has many women members and negotiates in a large number of low-paid industries, although its instruction accords with the TUC's interpretation of the income policy, it contradicts the proposals of the White Paper and the Prime Minister's declaration that the £6 figure is a target that must be bargained for, and may not be reached in all cases. Mr Wilson has told the Commons that it is not an entitlement.

The municipal workers' policy decision came after the executive of the dominant engineering union, the Amalgamated Union of Engineers, Workers had agreed to conduct a two-month investigation to discover the impact on earnings of the March pay settlements in the industry.

The 1975 wage deal was in three stages, and gave skilled engineering workers £4 a more on national minimum rates in November, and another £2 in February next year, with proportionate increases for other workers. Government figures published yesterday stated that nationally negotiated wage rates of most workers in the wood and metal sectors had risen by 32.2 per cent.

Ministers to hear plans to rescue fishing industry

By a Staff Reporter

Remedies for the state of the fishing industry will be recommended to Mr Peart, Minister of Agriculture and Fisheries, and to the Secretary of State for Scotland, after a meeting of fish and fishing trades in London yesterday.

Mr Charles Meek, chairman of the White Fish Authority, said on behalf of his authority and the Herring Industry Board, that the meeting was uniquely important.

In the past, catchers with the backing of the two statutory bodies, had put the industry's case, but yesterday's 84 delegates also represented boatbuilders, fish processing firms, fish and inland merchants, ice factories, and hauliers, fishermen, fish fryers and consumers.

The recommendations would be made public after he had conveyed them to the ministers.

Subjects covered at the meeting included the need to increase the EEC's common fisheries policy.

TIME

Ford views the world
U.S. capital crisis
Turin's
communist mayor
Exxon's Italian Bribes
Effortless exercise

ON SALE NOW

HOME NEWS

Detection alarm system might have saved many in tragedy at fire-risk home for pensioners, report says

By Diana Geddes

Better fire-detection equipment and fire-resisting ceilings and division walls might have reduced dramatically the number of fatalities at the Fairfield Home for the elderly in Edwalton, Nottinghamshire, on December 15, the committee of inquiry into the fire there says in its report, published yesterday. Eighteen of the 50 pensioners in the home died.

The committee of inquiry set up by the Secretary of State for Social Services, with Mr Kenneth Jupp, QC, as chairman, says the fire cannot be ascribed to any single cause. It was the result of a coincidence of factors for which no one person or body was directly to blame.

But the report makes clear that the special design of Fairfield Home, built in 1961 using the Consortium of Local Authorities Programme (Clasp) system, was a big contributory factor to the size of the tragedy.

The light weight and flexibility of the Clasp system make it particularly suitable for use in buildings where the walls, in particular, the large

gap between the ceiling and the roof, a characteristic feature of the design, had been found, even before the Fairfield disaster, to constitute a special fire risk.

The fire, in the early hours, was started by a pensioner smoking in her bedroom, the reports says, and her open door helped to support the combustion. The suspended ceiling had little resistance to fire and allowed the smoke and flames to penetrate the roof void, which was continuous over almost the whole building. That allowed the fire to spread to the other four "houses" in the home, by-passing the fire doors, which in any case were more often open than shut.

The committee recognized that in existing buildings there would be "problems, sometimes insurmountable" in applying the lessons of Fairfield.

One factor that should be closely examined was the safety equipment. Fairfield was well provided with fire-fighting equipment, alarm bells and emergency call apparatus, but had no detectors to give an early warning.

The installation of smoke

detectors, which in the committee's view are the most effective single means of obtaining early warning of fire, might well have reduced dramatically the number of fatalities in the fire.

The fire would clearly not have occurred if severe measures had been taken to stop smoking in the bedrooms, the committee comments. There was a rule against it, but that was waived when staff were present, and the staff knew the rule was broken at other times.

Elderly people always gave rise to unusual fire hazards, and when a number were gathered in a communal home the risks were correspondingly higher.

Report of the Committee of Inquiry into the fire at Fairfield Home, Edwalton, Nottinghamshire, on December 15, 1974. (Cmd. 6149. Stationery Office, £1.15).

Detectors installed: Nottinghamshire County Council said yesterday that it has started installing smoke and heat detectors in homes and hostels for the old, the mentally and physically handicapped and children (the Press Association reports).

EEC report 'threat to road-rail balance'

By a Staff Reporter

The European Commission's recent consultation paper on transport threatens the balance between road and rail, according to Miss Irene Coates, chairman of the Conservation Society.

In Common Transport Policy, a report prepared for the European Environmental Bureau, she argues that the system of accounting favours road transport because only its marginal costs are reckoned, while rail fares reflect the full cost of building and maintaining rail systems.

Until the massive cost of building, maintaining and lighting motorways, loss of land, and cost of accidents is reflected in the cost of using roads, this imbalance will continue to encourage the drift of passengers and freight off rail and on to road, she contends.

The EEC Commission's consultation document, *The Future Operation of Goods Transport in the Community*, is advocating the freeing of road haulage from tariff and quantity licensing restrictions, and the so-called "rationalization"—that is, the reduction of railway systems in an attempt to make them pay their way.

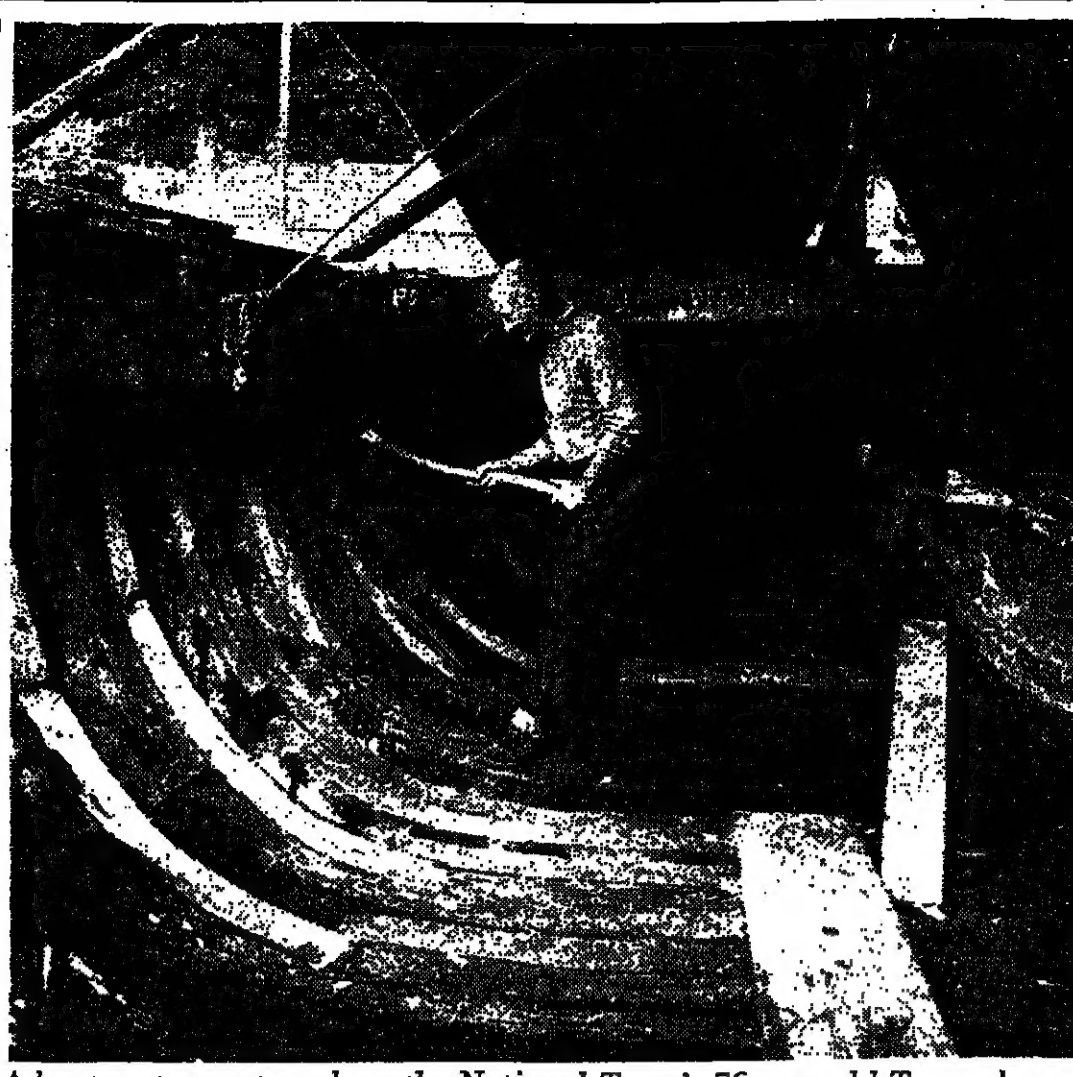
She also complains that the document ignores the private car. Yet it drains passengers, and hence income, away from all other passenger modes.

"Despite the widespread public objection to the old Beeching policy in this country, which is now known to have saved only £10m a year, our Government has been actively promoting it on the Continent."

Miss Coates argues that the building of motorways is not financially justified to facilitate the movement of heavy lorries, because transport costs are only a small proportion of total cost, and the journey time saved by motorways is only a small percentage.

She urges the commission "even on narrow economic grounds" to reconsider its transport policy.

Common Transport Policy (Consultation Document, 12 London Street, Chertsey, Surrey, KT16 8AA, £1).



A boat restorer at work on the National Trust's 76-year-old Tamar barge Shamrock at Cotehele Quay, near Calstock, Cornwall.

In brief

Boys in firing area had shells

A United States army helicopter crew landed during an exercise over Salisbury Plain yesterday to clear their guns after a malfunction, to find four boys in the live firing area. They chased them and caught two carrying live 40mm shells. The boys said their friends also had shells and a big search was started by the Army and police near the village of Easterton. Later an Army officer said that all the ammunition had been recovered.

New trial ordered in cruelty case

The trial of Mrs Dorothy Howlett, aged 22, of Kings Norton, Birmingham, accused of manslaughter and cruelty to her son, aged two, was stopped at Birmingham Crown Court yesterday because a doctor was ill.

Mr Justice May discharged the jury and ordered a new trial. He remanded Mrs Howlett in custody.

Pet-food firm fined

Pieces of polythene sheeting found in tins of pet food might have killed a dog and a kitten, York magistrates were told yesterday.

Pedigree Pet Foods Ltd, of Finchley, London, which makes Pedigree Chum, pleaded guilty to two offences under the Trades Descriptions Act. The company was fined a total of £200 and ordered to pay £39 costs.

Third earth tremor felt

The Trent Vale area of Stoke-on-Trent was shaken by the third earth tremor in a week yesterday, but no damage was reported. One theory attributes the disturbance to old mine workings and the National Coal Board has ordered an inquiry.

Pollution threat to lakes

More than a dozen of Ireland's famous lakes are threatened by pollution, it was reported yesterday. New a survey of discharge into lakes in some areas is expected.

Shot man dies

Mr Stanley Wall, aged 55, who received a gunshot wound to the head in a shooting incident at Telford, Shrop, died in hospital yesterday without regaining consciousness.

Fire victim named

A man who died in a fire in a Glasgow coal ship off the Northumberland coast on Monday night was named yesterday as Donald McFarlane, aged about 19, of Bangor, Northern Ireland.

MPs will reverse Industry Bill defeats

Mr Varley, Secretary of State for Industry, threatened action yesterday to reverse the Government's defeats in the Lords on the controversial Industry Bill.

The measure, which sets up the National Enterprise Board and gives it wide powers to take a stake in industry, was amended on Monday by the peers, who three times savaged key proposals.

At a Parliamentary Press Gallery luncheon Mr Varley admitted that the Lords had done "terrible things" to the Bill. He indicated that when the measure returned to the Commons there would be a lot of "cleaning up."

MPs could also expect an announcement on the steel industry, Mr Varley said. The Scottish position and that of Port Talbot were being reviewed by Lord Bewick, his Minister of State. "I hope, before the House goes into recess, that we shall say something about that."

Britain must try to pick the winners when it came to investing in industry, he said. "We have got to develop a much keener sense of priorities. The emphasis over the next few months will be on selectivity."

"We have not the resources, either financial or managerial, to support every firm in difficulty, or to prevent every plant closure or threat of redundancy."

AA chief presses case for Peak District road

From John Chartres, Sheffield

An overwhelming case exists for a new Manchester-Sheffield road link, Mr Alec Durr, director-general of the Automobile Association, said yesterday.

He said in Sheffield that the greatest value of a new route would be the economic stimulation to not only the surrounding areas of Derbyshire and south Yorkshire but to both sides of the Pennines, from the Mersey to the Humber.

He envisaged that the road would pass through the Peak District National Park, but said there could be every expectation that it would match the

highest environmental standards and landscaping.

A new Pennine route would remove commercial traffic from the Snake and Woodhead pass routes and allow them to be turned into recreational roads providing a positive contribution to the enjoyment of the national park.

The case for a new road, even at a time when the Government was being heavily pressed to reduce expenditure, would meet any criteria of return on investment.

The idea of any new motorway or double track road linking Manchester and Sheffield is so far only in the Department of Environment's forward programme.

Some low-paid 'worse off when they get £6 rise'

By a Staff Reporter

For many low-wage earners the £6 a week increase permitted under the new incomes policy will be severely eroded by taxation and loss of benefits, a report from the Low Pay Unit says.

Indeed, some lower-paid workers might be worse off, according to Mrs Sue Ward and Mr Chris Pond, joint authors of *The £6 Trap*. They calculate that a married man with two children earning £30 a week would be between 10p and 95p a week poorer after loss of such benefits as family income supplement and free school meals.

"The present structure of taxes and means-tested benefits

ensures that the biggest burden will be shouldered by the least able to bear it," the authors suggest. "The poor are paying for the poor."

They point out that the tax threshold is lower than ever because of inflation. In 1964-65 a married man with two children paid no tax until he earned more than three-quarters of the average industrial earnings, compared with less than half today.

They recommend raising the tax threshold to a level equivalent to two-thirds of average earnings for a family with one child. Priority should be given to increase tax allowances for children.

The £6 Trap (Low Pay Papers, 9 Poland Street, London, W1V 3DG, 50p).

School inquiry ready to take evidence

The committee set up by the Government last February to examine the management of primary and secondary schools is ready to take evidence. The committee, chaired by Mr Tom Teale, leader of Blackburn council, would like to receive written evidence by the end of November.

It is examining the functions and composition of managing and governing bodies and their relationship with local education authorities, head teachers, school staffs, parents and the local community.

Further information about submitting evidence can be obtained from Mr J. K. Sawtell, Department of Education and Science, Elizabeth House, London SE1 7PH.

Yorkshire Tourist Board opens campaign to attract European holidaymakers

From Ronald Kershaw, Castle Howard

The Yorkshire, Cleveland and Humberside Tourist Board, which for reasons of marketing prefers to call itself the Yorkshire Tourist Board, is mounting a big campaign to increase business. Its main target will be European holidaymakers and weekend trippers, and it confidently predicts that an increase of £24m a year in foreign earnings will be achieved within two years.

Colonel R. J. L. Jackson, chairman of the board, explained at a press conference at Castle Howard yesterday that those expectations are based on the enlarged facilities of Hull which, since the introduction of new passenger ferries, is able to handle 1,500 passengers a day.

Exploitation of the European market is one of about three dozen recommendations made

by the board after a detailed survey into all aspects of tourism in Yorkshire by market research consultants.

Colonel Jackson said the Government and local authorities could not be expected to increase in real terms the amount of money made available to the tourist industry. The tourist board was entitled to look to the trade generally for the next improvement in financial resources.

The Yorkshire board's proposed measures place great emphasis on marketing strategy. The word "Yorkshire" must be applied as the essential brand name to all aspects of the region's tourist marketing effort. It is to step up public relations work at home and overseas, above all in Europe. It is to promote farmhouse holidays, national parks, rural towns and villages, industrial archaeology, canal holidays, stately homes and many other attractions.

The board proposes promoting places such as Sheffield and Leeds as wholesome cities on which touring holidaymakers may be based. Shopping expeditions to Leeds are to be arranged for the Dutch through the East Coast ports.

Attention is also drawn to the need for the redevelopment of the south and west Yorkshire canal systems and to the need to develop coast assets. It is suggested that Bridlington should be developed as a sailing resort and that a marina should be built at either Wiltshire or South Landing.

Tourist traffic routes are to be defined and the need for their development impressed on the appropriate authorities. That applies also to amenities such as car parking. The board notes that most suggestions for improvements from residents relate to the quality of accommodation in boarding houses and hotels.

Derailment due to error by signalman

The derailment of a passenger train at Bletchley last July was caused by a signal technician's mistake in the relay room, according to a report published today by the Department of the Environment.

The report criticises supervision in the Bletchley relay room. It says that a junior technician, who probably caused the accident, had not been given clear directions about what he was allowed to do on his own. It finds that the technician must have accidentally activated a relay while using testing equipment, or interchanged two relays.

The report recommends that it should be made physically impossible for different types of point relays to be interchanged, and that relay rooms should be equipped with a testing instrument that, if wrongly used, would not operate a relay.

Services climb goes ahead

By Henry Stanhope, Defence Correspondent

The joint Services expedition to climb Everest will go ahead as planned next year, it was announced yesterday, despite the deaths of four members of the team on a training climb in the Himalayas two months ago.

The result of an army board of inquiry into the disaster was also disclosed. It found that the men died by misadventure in two separate accidents.

Major Gerry Owens, Captain Richard Summerton, Lieutenant David Brister and Gurkha Rifleman Pasang Tamang were killed attempting to scale Nuptse, 25,850ft, in preparation for the British-Nepalese expedition to Everest.

Fine over EEC scheme

A farmer was fined £150, with £300 costs, by the Winchester Magistrates yesterday for making a false statement to obtain payment under the EEC dairy herd conversion scheme.

Donald John Price, aged 50, formerly of Lower Barford Farm, Bramshaw, Hampshire, now living in Canada, admitted making a false statement to obtain payment of a premium.

Mr Price, who did not appear in court, denied dishonestly attempting to obtain £2,016 from the Ministry of Agriculture as the second instalment of a premium, and his plea was accepted by the prosecution.

Mr James Bligh, for the prosecution, said the scheme was intended to reduce milk production. Grants were available to

those who changed from dairy farming to cattle for beef production or sheep. To be eligible a farmer had to undertake that no milk or milk products would be sold and that livestock numbers would be maintained.

Mr Price, Mr Bligh said, was told that he would be required to maintain 120 head of cattle. He returned his undertaking and the first instalment of £4,033 was paid, but after a check it became clear that Mr Price was not keeping 120 cows.

Mr Bernard Chill, for the defence, said Mr Price had written to the ministry saying the scheme was not clear to him. He had intended to build up to 120 head of cattle and was now going to pay back the first instalment.

Assault detective is told to resign

Det-constable Peter Ryles, the Southampton police officer fined last week for punching a football supporter, has been asked to resign after an internal police inquiry.

Constable Ryles, who was awarded the BEM six years ago for disarming a man who shot him, was fined £25 by Southampton magistrates

Mother 'could not feel love' for her baby

From Our Correspondent, Ipswich

A mother who suffocated her daughter, aged four months, with a pillow because, she said, she could not feel any great love for her, was told by Mr Justice Talbot at Ipswich Crown Court yesterday: "Nobody who has listened to the facts of this case could feel anything but sorrow for you, your husband and of course the little child."

The mother, Brenda Peck, aged 22, of Capel St Mary, near Ipswich, who pleaded guilty to infanticide, was ordered to stay in hospital for psychiatric treatment.

Mr Derek Spencer, for the prosecution, said Mrs Peck married in May, 1973, and the child, born in February, 1975, was wanted, and both parents were thrilled. Soon afterwards

the mother developed an obsession that she was not looking after the child properly and made two attempts to commit suicide.

After the baby died Mrs Peck told the police: "I wish I had done it to myself. After the birth I couldn't feel any great love for her and I got the feeling I couldn't look after it and I could not cope."



THE REAL RISK OF RABIES

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HOME NEWS

Medical research threatened by financial difficulties facing universities, report says

By John Roper
Medical Reporter

Medical research is threatened by the financial difficulties facing universities, the Medical Research Council says in its annual report, published yesterday.

The universities' ability to maintain the number of academic staff necessary to meet the needs of research as well as teaching is diminishing, the report says. The number of undergraduates taking medical and biological subjects continues to rise, but the capital building programme for science is virtually at a halt.

Since a prime task of universities is to teach undergraduates, the report says, it is understandable but most regrettable that the universities' contribution in partnership with the council towards research is declining.

The halt to university expansion has profoundly changed the career prospects of young academics and young research workers. A far more rigid pattern of staffing has emerged; the number of academic careers is dwindling, and a greater commitment to teaching is required.

The report says the council

is investing more money in university research than ever before, being determined, it says, that support of university research should continue to grow. The method of support, however, may be changed in emphasis.

At present the dual support system requires the university to pay overhead costs and the salary of the principal investigator and to provide laboratory space and equipment. The council pays scientific and technical assistants and provides special equipment and consumable materials.

Sir John Gray, secretary of the council, said yesterday that the future was far from clear. Flexibility and adaptability were necessary. It was firmly felt, however, that the possibility of ending the dual support system was remote. That would be a disaster.

The council's projects include participation in its applied psychological unit in an international study of road accidents involving young drivers. The report is not available in its final form but some of the trends it indicates are clear.

It says that young people keen to become mechanically mobile learn the necessary con-

rol skills fast and well. Statistics show that most accidents happen two to four years after a novice begins to drive. Pilot studies show that inexperienced drivers may over-concentrate on steering at the expense of other peripheral demands for attention, such as road signs and the position of other vehicles.

If that is verified, the report says, it suggests that accidents involving young drivers may be caused not only by lack of awareness of various hazardous driving manoeuvres but also by not knowing where to look for critical environmental information. There is also some evidence that accidents in this group are associated with states of mind about courtship, marriage, family responsibilities and job changes.

Dr J. P. Bull, chairman of the council's environmental medicines research committee, said the project included a study of making punishment for an offence meet the crime. If punishment was considered to be too slight, the offence might be seen as of little moment; if too severe, there was resentment.

Medical Research Council Annual Report, Command Paper 459, (Stationery Office, £2.75).

Complaint plans 'depend too much on police'

By Peter Evans
Home Affairs Correspondent

The National Council for Civil Liberties has told Mr Jenkins, Home Secretary, that the proposed procedure for handling complaints against the police will not be independent enough.

The procedure, it says in a letter, retains to an unacceptable extent the involvement of the police in adjudicating complaints against themselves.

Complainants may be deterred by retention of the requirement that a complaint must be reported to a police station. It would be better if the complaint could be made first to the proposed independent commission.

The council says the proposal to leave the investigation entirely in the hands of the police will do nothing to remove grievances arising from the conduct of the police investigator.

It suggests that the commission should eventually employ its own investigating staff. A commissioner or member of the staff should at least oversee the investigation.

The close involvement of the deputy chief constable at virtually every stage of the procedure will make it impossible for the commission to be considered truly independent and effective, the council says.



Title winner: Sharon Anne Filton, aged five, of Horncastle, Lincolnshire, who was crowned Miss Pears 1975 in London yesterday.

Rent freeze and costs hit Peabody Trust

By a Staff Reporter

The rent freeze and inflation have drastically reversed the Peabody Trust's financial and economic position. Lord Blakenham, the chairman, says in a statement accompanying the housing trust's annual report.

The trust was left without any margin for capital works not officially approved and supported by public loans, he says. Its net surplus for the year ended December 31, 1974, was £70,841, compared with £134,202 in 1973, the report shows. It owned 10,722 dwellings at the end of 1974.

Faulty autopilot caused TriStar incident

By Arthur Reed
Air Correspondent

Three of the new generation of wide-bodied airliners figure in the latest incidents bulletin by the accident investigation branch of the Department of Trade, issued yesterday. The incidents involved two Boeing 747 jumbo jets and a Lockheed TriStar, all owned by British Airways.

The TriStar, with 253 passengers and a crew of 17, was making an automatic landing at Heathrow on May 11, when the pitch attitude increased at a rate equivalent to the maximum authority of the

autopilot, according to the bulletin. The tail skid struck the runway, and part of the aircraft skipped and touched down again about 170 metres further on. "An autopilot defect was identified, and is under further investigation by the operator and manufacturer", the bulletin said.

The first incident involving a jumbo jet, at Prestwick Airport, Scotland, on May 16, concerned an aircraft on a training flight with a crew of five. A section of the starboard in-board trailing edge flap became detached during the final

Government to back food-price surveys

By John Groser

The Government proposes to accelerate its programmes for consumer protection and price information, it was announced yesterday by Mr MacLennan, Under-Secretary for Prices and Consumer Protection, at a conference organized by the National Consumer Council to discuss local price surveys.

It was disclosed that results so far received from surveys organized by consumer groups showed that savings of up to 17 per cent in the pound could be achieved, not by shopping around but simply by choosing the cheapest shop in the area and using "own brands" where these were lower in price.

Mr MacLennan declared that the Government considered it to be of paramount importance that help should be offered to the shopper to make house-keeping money go further.

"An important way in which help can be provided is by offering better information to the consumer", he said. "This is why the Government is proposing to accelerate these programmes. The success of this effort, to which we are devoting increased Exchequer resources, cannot depend upon central government alone."

"It is in the district where the housewife shops that the information is needed. It is local effort and local knowledge that can help the harassed shopper to buy more economically."

Mr MacLennan said that almost a quarter of all household expenditure was on food. Last year the average household of two adults and two children spent more than £600 on food, he said.

There is often scope for getting better value for money, Mr MacLennan went on. "I want to get the facts about prices across. Savings could be substantial. Surveys had shown differences of between 60p and 80p in shopping baskets of goods costing about £4 in Glasgow, South-east and Redcar."

"This is why I am keen to get regular local price information services introduced in as many shopping centres as possible", he said.

The second incident, also on May 16, a 747 with a crew of 19 and 215 passengers, was taxiing along the outer taxiway at Heathrow when its right wing struck the left elevator of a Boeing 737, with a crew of six and 115 passengers, was standing on a link taxiway. It was raining at the time, but the taxiway centre line lighting and stop lights were not in use.

The British Airports Authority is examining the problem of adequate clearance for passing operations when aircraft are waiting on link taxiways, the bulletin said.

Woman guilty of Whittle ransom plot

From Our Correspondent
Gloucester

Mrs Dorothy Davis-James, aged 29, the mother of four children, was convicted yesterday of plotting to obtain the Lesley Whittle ransom money of £50,000, earlier this year.

The jury at Gloucester Crown Court found her guilty of a main charge of conspiring with Brian Davis on January 15 to "make an unwarranted demand for £50,000 with menaces" by pretending to hold Miss Whittle in close custody.

Sentence on Mrs Davis-James, of Huxley Road, Gloucester, was adjourned until tomorrow so that Mr Patrick Back, QC, her counsel, can make representation on her behalf. He was not in court yesterday.

At the outset of the five-day trial Mr John Smyth, for the prosecution, alleged that Mrs Davis-James and Mr Davis, who has so far eluded the police, hatched "a callous and wicked plot" to obtain the ransom money from Mr Ronald Whittle, Miss Whittle's brother.

Mrs Davis-James said in evidence that she thought Mr Davis was only playing a "perverted and crazy" practical joke. But police witnesses said Mrs Davis-James admitted being part of the plot and that she said in a statement that if she accused the son of a wealthy industrialist from the hideout where he was kept by his kidnappers for nearly a month.

There was an exchange of shots with two handbills before their arrest.

The kidnapped man, Signor Robia Matarazzo, aged 26, was in good health. He was found in a house in the village of Janchina, near the Calabrian town of Locri. Police said no ransom had been paid.

In Sardinia, the abductors of a man who had travelled from Madonna di Campiglio in the Alps to discuss the ransom for his best friend set him free today. Signor Andrea Olivieri, aged 36, had met the kidnappers on a remote mountain road last Saturday night. A price of more than £700,000 is being asked for his friend, Signor Italo Maffei, still held after being ambushed on May 30, it is reported.—A.P.

European-Arab talks open
Rome, July 22.—Officials from European countries and from the Arab world met here today at the opening of a three-day conference on cooperation.

WEST EUROPE

EEC aid for British farmers will increase food prices

From David Cross
Brussels, July 22

British food prices will rise by about 1 per cent under a new EEC arrangement worked out in Brussels today to pay British farmers an extra £100m a year.

The scheme, approved by ministers of agriculture of the Nine, involves a devaluation of the so-called "green pound" by 5 per cent from August 4. This is the accounting device used for calculating British farm prices.

The change in the exchange rate of the green pound automatically leads to a 5 per cent increase in the guaranteed minimum price received by British and Irish farmers for their produce. The impact will be felt most by consumers on such products as milk, butter, cheese, beef and bacon.

The green pound also acts as a subsidy on food imports from overseas. The 5 per cent cut in the rate will mean an annual loss of about £60m from EEC funds.

The 5 per cent devaluation was originally requested by Mr Peart, Minister of Agriculture, to help British dairy farmers who had been complaining that milk and cheese production were no longer profitable. Mr Peart had hoped that the green

pound would be devalued further, but this was scotched by the more inflation-conscious members of the British Cabinet like Mr Healey, Chancellor of the Exchequer.

Earlier, the ministers, during the final day of a two-day session, warned Europe's grain farmers that they could no longer expect to receive high prices for low quality, high yield fodder wheat. There has been a rapid increase in the production of these types of wheat, particularly in Britain. They are unsuitable for bread making.

During other discussions, Mr Peart secured an agreement which should enable Britain to carry on importing cheap tomato purée from outside the Community. The Italians, who produce most of the Community's tomato crop, had been seeking to discourage cheap imports from overseas.

The most tricky issue on the ministers' agenda, proposed measures to deal with the Community's wine surplus, was expected to be discussed during a late-night session. The idea is to hammer out a series of principles restricting further increases in low quality vines and for automatically distilling surplus wine into industrial alcohol.

Bomb attack on house of 'Le Monde' editor

From Richard Wigg
Paris, July 22

The Paris home of M Jacques Fauvet, editor of *Le Monde*, suffered a bomb attack early today. An anonymous telephone caller claimed shortly afterwards that it was the work of an "anarchist-fascist" group. Speaking to Radio Luxembourg, he said he was calling on behalf of "the Committee to Liberate the Press from Marxism and Big Capitalism."

The 61-year-old editor was away at the time, working on an article in Bucharest in preparation for the visit to Romania of M Jacques Chirac, the French Prime Minister, later this week. M Fauvet flew back immediately on hearing of the attack. He told the French state radio that he had recently received threatening letters from several splinter groups.

The bomb, placed outside the second floor entrance to the flat in the 16th arrondissement, did little damage. No one was hurt.

The incident comes just over one month after another bomb attack which killed M Bernard

Cabanes, one of the deputy editors of *Agence France-Presse*. That bomb, too, was placed outside the journalist's home (in mistake for the editor of *Le Parisien Libéré* who has an identical name). Today's attack has provoked widespread protests.

But M Fauvet said he had no reason to suspect any connection between the two attacks. The Paris Newspaper Proprietors' Association condemned the attack. The French National Union of Journalists, protesting against today's "stupid attack", expressed its concern for the safety of journalists.

M Michel Debré, the former Gaullist Prime Minister, said that if such anarchist attacks continued in France there would be grave risks to democracy. Public opinion, he said, would seek refuge in authoritarian regimes.

Le Monde's printers, affiliated to a Communist trade union, condemned the "odious attack" on M Fauvet, linking it with a campaign against the printers of *Le Parisien Libéré*.

Progress by Nine on Third World trade

From Our Own Correspondent
Brussels, July 22

The foreign ministers of the European Community, at their last meeting in Brussels yesterday before the summer holidays, were reported to have made some progress on defining a common position to be adopted at the special session of the United Nations in September. The session is devoted to relations between the industrialized countries and the raw materials producers.

M Sauvagnargues, the French Foreign Minister, told journalists that there appeared to be support for a "double approach". Apparently this was implying a combination of product-by-product commodity agreements with a scheme for stabilizing the export earnings of the world's poorest producers.

The ministers made little headway on how to proceed in the stalled negotiations aimed at concluding free trade agreements with the three Maghreb countries, Algeria, Tunisia and Morocco.

The main obstacle appears to be an Algerian demand for tariff-free entry to the EEC for its refined petroleum products and much increased access for its wine.

Earlier, the foreign ministers had signed a commercial co-operation agreement with Sri Lanka on the lines of the one already signed with India.

Saudis back Paris plan for meeting on energy

From Our Overseas Correspondent
Paris, July 22

France's efforts to organize an international conference on energy and raw materials have won support from Emir Fahd Abdul Aziz, the Prime Minister of Saudi Arabia, who is in Paris on a visit. The conference would be held late this year.

But the Saudi Prime Minister refused to give any indication today what his country's attitude would be on petrol prices at the meeting of oil exporting countries, to be held in September before the projected world conference.

He was speaking to reporters after talking for over one hour with President Giscard d'Estaing at the end of a Elysée luncheon.

The Prime Minister refused either to deny or confirm reports of new orders for French arms, worth possibly \$1,000m (about £454m), and was similarly non-committal about a much bruited contract to supply France with 150m tonnes of petrol over 10 years. No precise figures had been advanced, he said.

M Yvon Bourges, the French Minister of Defence, has denied that big new arms deals are in the pipeline.

Shots across Berlin Wall anger East Germans

From Our Correspondent
Berlin, July 22

East Germany has complained to the West Berlin Senate about two recent incidents in which it claims shots were fired at East German border guards. It wants the offenders punished and measures taken to stop the offence being repeated.

In a letter delivered last night the East German Foreign Ministry said that on Saturday morning a gunman fired several shots at East German soldiers on the border with the British sector.

Details requested by the Senate on a similar charge made earlier were also given in the letter. According to this explanation, several people broke through the Berlin Wall at two places and fired seven shots at East German guards, one of whom was hit in the shoulder.

A Senate spokesman said that if the East German charges were substantiated the necessary steps would be taken.

After 15 days in East German custody, Herr Klaus Lange, a man from Lüneburg arrested in his bathing trunk while floating down the Elbe on a rubber dinghy, was returned home last night. An East German patrol picked him up when he stepped on the eastern banks of the river to avoid being captured by other boats.

Yesterday a court at Schwerin sentenced him to five weeks' imprisonment; the same evening, however, he was taken to a railway station and given a ticket back to Lüneburg.

He said he had been interrogated incessantly by men who kept switching on glaring lights and told him he could expect to be jailed for two years for illegally entering East German territory.

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WEST EUROPE

Senator Fanfani quits as party leader on losing confidence vote

From Peter Nichols

Rome, July 22. Senator Amintore Fanfani, long regarded as the most powerful personality in Italian politics, resigned tonight as secretary of the governing Christian Democrats.

His resignation came after a crushing vote against him in the party's National Council. He asked for a vote of confidence but lost by 103 votes to 69, with eight abstentions. The question of who will succeed him was left over until Thursday.

The National Council which had been conferring since Saturday reached its decision after a day of manoeuvring in an atmosphere both tragic and comic.

Most of the discussion was taken up by Senator Fanfani himself in replying to the debate. He had little enough to answer given that, in order to save time, the representatives of the majority drawn up against him decided yesterday not to speak. Such qualms were felt by the senators' defenders who spoke at length.

Reports of what was happening in private meetings were astonishing enough. Signor Aldo Moro, the Prime Minister, normally the most reserved of men, was said to have lost his temper in attempting to persuade the secretary to resign. Signor Emilio Colombo, a former Prime Minister, put forward the bizarre proposal that the council should vote in favour of the secretary's report on the understanding that he would resign immediately.

The needs of degeneration were present when the National Council opened on Saturday. But no one could have foreseen to what extent a party facing a serious crisis would advertise its insufficiencies.

It had already been shaken by the substantial Communist gains in the regional elections last month which brought a fourth region, Liguria, under left-wing leadership and may possibly produce a left-wing administration in Piedmont itself, the heartland of what used to be known as the economic miracle.

After three decades of power, the shock to the party of seeing a big shift to the Communists was stuff enough for a crucial debate at the National Council. The question of whether Senator Fanfani should remain as leader after a succession of defeats was raised immediately after the results of the elections were known. But this was of lesser importance compared with the broader challenge to the Christian Democrats of how they could regain some of the credit which they have been dissipating with the passing of the years.

Never the less the National Council concentrated on the secretaryship. No doubt it was felt that an attempt at showing that the party was really taking on a new spirit would be more convincing if someone else took over the leadership.

As the governing party's answer to the Communist gains, this National Council can only be regarded as a disaster. It has brought out the party's principal weaknesses without any suggestion of underlying strength.

As for Senator Fanfani, one view is that at 67 his career is finished, that little remains for him but to develop his hobby as a painter. But he is hardly the type to remain far away.

He resigned from the party secretaryship, the prime ministership and the post of Foreign Minister. But he was back at the head of a government in 1969.

OVERSEAS

Portuguese army set to move in Angola

Luanda, July 22.—The Portuguese Army was ready to intervene in Angola today to hold off a possible advance on Luanda by one of the African territory's rival liberation movements, but there were no reports of new fighting.

The forces it is thought might advance on the capital are those of the Zaire-based National Front for the Liberation of Angola (FNLA). The city is controlled by FIM's Marxist rival, the Popular Movement for the Liberation of Angola (MPLA), after bitter clashes earlier this month.

The FNLA still holds a sixteenth-century fort overlooking the harbour, the scene of heavy fighting on Sunday, and its reinforcements were reported yesterday to be moving towards Luanda.

However, there were signs that the rival movements were abandoning their guns for a war of words. The FNLA repeated its charge that Portuguese forces had aided the MPLA.

The transitional Government of Angola, which becomes independent in November, met at the Government Palace yesterday. No communiqué was issued after the meeting of the council, in which the rival liberation movements share power with the Portuguese. But not all ministers were apparently able to attend.

The newspaper *Governo*, Mr. Chipenda said that in spite of MPLA efforts to subvert the district, including the fomenting of agricultural unrest, the situation was returning to normal and people were resuming work in the fields for the coffee harvest. He accused the MPLA of destroying the country's economy through political and military campaigns to gain control.

Lebanon, July 22.—Russian ships have docked in Luanda with loads of armoured cars and heavy weapons for use against the pro-Western FNLA refugees arriving from Angola said "The Russians have sent ships in the harbour and have unloaded armoured cars and weapons", one refugee said. "The people protested about it and they stopped, but the ships are still in the harbour."

The refugees spoke of rape, looting and murder in the capital. They said thousands of blacks and whites were fleeing the city, which was being ransacked by looters. "Young boys are running around with Russian sub-machine guns," a woman said. "They are savages. They are destroying everything. It is horrible."—UPI.

Kampala, July 22.—The Organisation of African Unity tonight decided to invite the leaders of the three leading Angolan liberation movements to the OAU summit meeting here next Monday in an attempt to stop the fighting there.—Reuters.

Canada shuns UN congress over PLO participation

From Our Correspondent

Ottawa, July 22. The Canadian Government, under heavy pressure from Jewish groups to bar entry of delegates representing the Palestine Liberation Organisation (PLO), has decided to postpone the United Nations congress on crime prevention arranged for early September in Toronto.

Mr Allan MacEachen, External Affairs Minister, told the Commons the Government felt that the congress could not be held successfully this year, in Canada or anywhere else.

He cited the "steady deterioration" of the climate of international conferences recently. "We have witnessed lately excessive confrontation on issues that were not related to the subject matter of conferences," he added.

Canada's offer to host the conference was made at the last meeting in Kyoto, Japan, in 1974. That was four years before the PLO was accorded official observer status with the United Nations.

Canada opposed recognition of the PLO in last year's General Assembly vote, which was carried on a strong show of voting strength by Third World countries.

The crime prevention congress later became a hot political issue in Canada because of the PLO's association with terrorist activities against Israel. Jewish organizations which wanted the PLO kept out, were

supported by Mr William Davis, Premier of Ontario, who said that if it was allowed to enter Canada, the province would have to reconsider its participation in the congress.

Mr MacEachen informed Dr Kurt Waldheim, secretary-general of the United Nations, of the Canadian Government's decision last Friday during a special trip to New York. He told reporters after announcing the decision on Monday that Canada was prepared to play host to the conference at some future time when the "attendant political conditions" have improved. But if the United Nations decided to hold it elsewhere this year, Canada probably would be represented.

The Government's stand threw into immediate question the fate of the big United Nations conference on human settlements due in Vancouver next year, to which the PLO is expected to be invited. Mr MacEachen said preparations are continuing for the Vancouver conference, but the Government is expected to come under the same heavy pressure to prevent it taking place.

Jerusalem, July 22.—Israel today praised Canada for requesting the postponement of the United Nations congress on crime prevention.

A Foreign Ministry spokesman said Canada has dissociated itself from the practice of exploiting "international conferences of a professional nature for political purposes."—Reuters.

Pass law scheme upsets Bantustan leaders

From Nicholas Ashford

Johannesburg, July 22. A dispute has developed between the African homeland leaders and the South African Government over a plan to establish special "rehabilitation centres" for pass law offenders in the homelands. The pass laws require Africans to carry reference books which govern where they may live and work.

Newly published regulations say these centres are designed to "reorientate" pass offenders by making them aware of "the necessity of the laws of South Africa". Offenders may be placed in the rehabilitation centres for up to three years.

According to Mr Punt Jan-

son, Deputy Minister of Bantu Administration, the centres were being established with the full knowledge of the homeland governments. However, today Chief Buthelezi of KwaZulu said he could not recall being informed about the scheme, while Mr Kenneth Mopeli, Chief Minister of Qwaqwa, said it was "the first time I have learnt of it".

Both leaders said they were opposed to the idea of their territory being used as a "dumping ground" for pass offenders. Other leaders have also denied being consulted about the scheme.

The plan to establish the centres has been described by Mr Jan-

Violent crime in America up by 18 per cent

Washington, July 22.—Serious crime in the United States rose 18 per cent in the first three months of 1975 compared with the same period last year, the Federal Bureau of Investigation today said.

A survey by the bureau showed violent crimes, including murder, rape, robbery and assault, increased by an average of 18 per cent.

Mr Edward Levi, the Attorney General, called the crime increase "one of the terrifying facts of life which we must not accept as normal."—Reuters.

French fly out troops from Comores capital

From Our Own Correspondent

Paris, July 22.

In an effort to avoid further problems with the Government of President Ahmed Abdallah, who recently led the Comores Archipelago, off the east coast of Africa, to unilateral independence from France, a detachment of French Foreign Legionaries stationed on the main island left today.

The 26 men were flown direct from Moroni, the capital, to France.

This leaves some 200 French troops on Mayotte, the only one of the four islands whose inhabitants wish to remain French.

The French Government has said that it will take account of the islanders' wish to remain French.

President Abdallah yesterday accused the French authorities in a telegram to the Organisation of African Unity of dispatching more troops to Mayotte. This has been denied by Paris.

Satisfy move will only partly satisfy President Abdallah, as he has been demanding the removal of French forces from the entire archipelago. He

refuses to accept the secession of Mayotte from the newly independent state. Mayotte is, relatively, the most prosperous of the four islands.

Kampala, July 22.—Lieutenant-Colonel Juma Oria, the Ugandan Foreign Minister, today called in M Albert Thabaut, the French Ambassador to Uganda, to relay a demand by African nations that France should withdraw troops and warships from Mayotte.

Colonel Oria told the ambassador that he was speaking on behalf of the ministerial conference in Kampala. He accused France of recently moving some 2,000 soldiers and warships into the Mayotte area. He said the information had been received yesterday from Mr Abdallah.

M Thabaut is reported to have denied the accusation and pointed out that France had recognized the Comores' right to independence.

Colonel Oria said that the OAU member states would not hesitate in aiding the Comores militarily, economically and socially.

Mr Smith promises tough line against guerrillas

From Our Correspondent

Salisbury, July 22.

Mr Ian Smith, the Rhodesian Prime Minister, said tonight that plans for an increased effort to defeat the guerrillas in the country were well advanced and would come into operation soon. This was necessary, he said, because Rhodesia's "opponents" in the southern Africa "detente exercise" had failed to comply with their part of the bargain.

He was referring to the leaders of Rhodesia's main African nationalist movement, the African National Council, who are in Zambia.

The Prime Minister was speaking in Bulawayo, where he opened the congress of the congress of the Rhodesia National Farmers' Union, an all-white organization. He told delegates that there were special plans, to aid farmers in areas affected by guerrilla warfare.

In what appeared to be a reference to reports of a

planned build-up of the guerrilla effort, Mr Smith said history had shown that if only one side played according to the rules, it would find itself heading for complete disaster. Rhodesia had no intention of allowing itself to be "hoodwinked" in that way.

"It looks as though once more there are people in this world who are misinterpreting our reasonableness as weakness. If so, they will have to learn the hard way."

"Let me reiterate that the Rhodesian Government has leaned over backwards in an effort to assist the detente exercise. We have even been prepared to take chances when our own better judgment indicated to the contrary. This, however, is a reasonableness which ceased to be a virtue."

He described Rhodesia as a glorious example of "a small number of people making a stand on principle against almost overwhelming odds."

Apollo crew head for the last splashdown

From Pearce Wright

Houston, July 22.

The last men ever to splash down in an American Apollo spacecraft will drop into the Pacific west of Hawaii at 21.18 GMT on Thursday. The next American astronauts will return in a space craft shaped like a stubby aircraft that will land on a special three-mile runway at Cape Canaveral.

This will be in four to five years' time and there is at least one caveat to this proposal to launch the new generation of reusable space vehicles, namely the endorsement of the programme by a congressional committee which begins its inquiry this week.

Since then a day is already being spent on development of the Shuttle project, the review can be considered the point of no-return by the National Aeronautics and Space Administration (Nasa): approval of a further year's work on the scheme would make cancellation unlikely though, of course, not impossible.

For the next few years the Americans will see the Russians continuing to launch manned spacecraft and to build space stations in orbit while the United States perfects its new transport system.

Against that background it is difficult to see where further cooperation between America and the Soviet Union will take place after the 10-day experiment in détente of the joint Apollo-Soyuz venture which closes on Thursday.

The flight must rank as the most expensive and exotic gesture in diplomacy but it has produced some immediately observable benefits.

The superpowers have been seen to collaborate in carrying out highly technical work under circumstances demanding trust and understanding. But the two are still rivals, as comments about the future from both sides have made clear.

Whether the Russians will continue with the openness displayed over the past week in response to the American way of doing things, seems questionable. At the same time there are good reasons not to place a massive of righteousness round Nasa. In the early days of the space programme there were mistakes, soaring costs and motives that were brought into the open only by an inquiring American press.

Houston, July 22.—The cramped living quarters in their cabin may be getting a little overpowering for the three Apollo crew members after their week in space. When told today by Houston controllers that a new type of underwear impregnated with deodorant that can survive 50 washings had been developed, Brigadier-General Thomas Stafford, the Apollo commander, replied: "How about sending up a batch of those? We sure can use it. We haven't had a shower in a week. You hit us where it hurts."

To squeeze the utmost scientific information from their last days in space, General Stafford, Mr Vance Brand and Mr Donald Slayton are using the Apollo as an orbiting laboratory.

Photographs are being taken of oceans and continents from 140 miles up. Currents off South America, the Peruvian Trench, and the Orinoco river delta are among the selected for the recording of information that will be invaluable to geologists and oceanographers.—Reuters.

Moscow, July 22.—Mr Alexei Yeliseyev, flight director for the Soviet end of the Soyuz-Apollo mission, predicted today that countries round the world in future will help track the space-ships of other nations and go to their rescue in emergency.

The joint flight had demonstrated how to use tracking stations of different nations for rescue work, he told journalists. The problem was more juridical than technical.

He believed in future there will be treaties and legal agreements in which all tracking stations, no matter which country they belong to, will help in bringing down a stricken ship, as we have now with aircraft.

Mr Callaghan to visit Hungary next week

By Roger Berthoud

Mr Callaghan, the Foreign Secretary, is to pay an official visit to Budapest next week, immediately before he goes to Helsinki for the summit finale of the Conference on Security and Cooperation in Europe.

He will spend Monday and Tuesday in Budapest discussing East-West relations including trade. In 1974, British exports to Hungary, mainly of heavy machinery, were 60 per cent up at £44 million, against £25 million of imports, mainly textiles, shoes and wine.

Among those whom Mr Callaghan is expected to meet is Mr János Kádár, First Secretary of the Communist Party. His visit to Hungary is thought by officials to be the first by a British Foreign Secretary.

The Foreign Secretary will be accompanied by Mr Wilson to Hamburg on Thursday for an informal meeting with Herr Schmidt, the West German Chancellor.

Mr Wilson will be going to Helsinki next Tuesday. The date of his return will depend on the rhythm of activities, both multilateral and bilateral, in the Finnish capital.

Compensation for some Britons in Cyprus

By Our Foreign Staff

Certain British subjects with property in the Turkish area of Cyprus will receive compensation for damage inflicted after the Turkish military intervention. Mr Necati Sager, representative of the Turkish Federated state of Cyprus in London said yesterday.

Mr Sager did not yet have the text of an assurance to this effect from Mr Rauf Denktaş, the Turkish Cypriot leader reported earlier from Cyprus by the BBC.

He made it clear that compensation would be a complicated business. Ownership would have to be registered and then established, claims lodged and verified, and the timing and cause of damage established. He thought a figure of around £2.5m might be involved.

British subjects of Greek origin would not be eligible, he said, at least until Turkish Cypriot claims against Greek Cypriots going back to 1963 had been settled satisfactorily.

Claims could be made only for damage caused by Turkish Cypriots after control had been established in the northern part of Cyprus.

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Particulars of the Clinic will be sent on request.

S Africa expels German TV man

Johannesburg, July 22.—Herr Guenther Peus, a West German television reporter, was expelled from South Africa last night.

Herr Peus, who is based in Nairobi, flew back there last night.

Earlier, the Interior Ministry had told him that his visa, valid until next Tuesday, had been withdrawn and he must leave immediately. No reason was given for his expulsion. He had come to South Africa on July 10 to produce a programme on black artists.—Reuters.

He had produced nothing new.

PORT
being

No Allez France but King George
event should still be a gem

Moving heaven and earth for a princely colt

From Michael Phillips
Racing Correspondent

another 83 yearlings were sold for \$4,676,000 (£1,870,400) at an average of \$56,337 (£22,530). The Watt, one of the partners in Tattersalls, who paying his first visit here. He will have learned have persuaded

Watt, one of the partners in Tattersalls, who is paying his first visit here. He will have learnt a thing or two and he hopes to have persuaded a number of American trainers to come to England to attend the Boughton sales in October.

Nor is there anything quite like the area that surrounds Lexington in Europe. This is known as the Blue Grass Country. There are acres and acres of good land, extending for miles in all directions. It is said that there are 350 studs, or farms as they are known here, in the state of Kentucky and 450 stallions. Of these 350, 270 are to be found within a 25-mile radius of Lexington, the greatest concentration in the world.

It is a drive around is fascinating. Suddenly you come across a building or setting that is completely French; then a piece of old England or a rambling Ireland; and, next door, there is something that you tend to associate very much with the United States of the 70s. You have not much of blue grass, but the studs are in excellent condition and situated on limestone and clearly the horses here thrive on minerals that they get from the grass and the water.

The Claiborne Farm has been a legendary name in racing for years. It prospered under the late A. B. (Bull) Hancock, and it prospered again, precisely the same under the watchful eye of his son, Seth. There stands at Claiborne an array of stallions that is hard to match.

Obviously I was thrilled to see Nijinsky and Sir Ivor again, having watched them make their names on the battlefields of Europe. And fascinated, too, to see the great Secretariat go by. Secretariat, the Buckle, the Fox and Tom Rolfe all for the first time. Hitherto they had been only names.

Both Secretariat and Riva Ridge, about whose fertility there was so much concern once, have both come up to scratch in no uncertain terms. In his first year at stud, Secretariat got 32 of his 34 mares in foal, and Riva Ridge got 30 of his 34. Both are, by the way, looking much the same as he always did, but Nijinsky has filled out and let down at long last. He needed to do that.

At the Gainesway Farm, which also houses an impressive list of stallions, I was delighted to see Vaguely Noble again. I had not seen him since 1968 when he won the Grand Prix de Paris. He is a magnificent being, a horse that looks out of place here, and it is interesting that his impact as a stallion so far has been felt in Europe. Vaguely Noble is blessed with a lovely temperament.

Catterick Bridge programme

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14 0044-0 Master Searchin (E. Halmsh
15 0000-40 Julie (Mrs E. Jones), D. Pl

17	0	Penick Par 1-1, Mout, J. Harris, 3-6-10	University 16
18	0-0022	Suria, T. Barker, J. Fingers, 3-6-10	C. Oldroyd 4
19	310003	Argue Laid, H. Zaleski, N. Papp, 3-7-10	Excelsior 14
21	24400-4	Conner Male (Mrs J. Pulloyn), R. Banniman, 3-7-10	
			P. Sapperton 8
22	0000-00	Prize Wingo 1-1, Mehani, D. Doyle, 1-7-7	S. Webster 5 13
		7-2 Saganin Tine, 9-2 Al's Carner, 4-1 King Casper, 1-15 Onward Taubane,	
		8-1 Priddy Nice, 9-1 Lorde, 10-1 Lynxco Mito, 12-1 Prity Case, 13-1 Archetto.	

4	0004-30	Romany Star (T. Kent), A.
5	00-0	Santa Eulalia (S. Thompson),
6	00-0000	Slight Idea (J. Brown), W.

4	000-00	El Muchacho (Mrs J. Lucas), S. Hall, 3-8-8	W. Beniley	11
11	000200-	Isidore (C. Monte), F. Carr, 3-8-8	L. C. Parlos	9
12	2020-04	Silent Town (Mrs J. Shredem), B. Hobbs, 3-8-8	J. McKown	15
16	0-00	Edwathia (C. Reed), S. Hall, 5-8-8		
17	000000	Ladyrullish (S. Bourring), F. Devar, 3-8-8	G. Midroyd	1

000400	STAND IN	151
00-002	Stolen Heart	
, 03-0	Syrus	(A. C)

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Summer reading for children

Picture books

Aio the Rainmaker, by Fiona French (Oxford, £1.80). Aio danced before the Ancestors to bring rain to his stricken tribe. Masked and robed, he simulated the thirsty leopard and the antelope, the chameleon, parrot, monkey and python; and the Ancestors granted rain and the plains were green again. Miss French sets down the movements of this African ritual in prose which is as measured and resonant as the dance itself. Her huge double-spread colour pictures echo the pithos and drama of Aio's supplication, and when the rains come the water seems to sweep triumphantly across the surface of the page. A strong and deeply considered contribution to picture-book art.

On the other hand, his page of mythical horses and the stalking grey shadow-horses (in the face, across the playground) are perfect.

J.G.

The Bear's Toothache, written and illustrated by David McPhail (Andre Deutsch, £1.75). Small boy, wakened by suffering bear, hauls him into his bedroom and tries to provide first-aid. Steak-and-all the other provender from the kitchen is no good, nor is a hefty blow with a pillow; so a more dynamic traditional remedy is called upon. The bear jumps out of a window with his tooth in a lasso, and presto! A small boy has won for himself a molar the size of a small scimitar. This tiny story is nothing in itself, but gains everything from its dreamy colouring and from Mr McPhail's loving portrayal of both bear and boy.

B.A.

The Breadhorse, by Alan Garner and Albin Trowski (Collins, £2.75). The Breadhorse is a playground game. The "horse", when caught, has to carry the other children on his back. Ned, the boy of Alan Garner's poem, is a perpetual horse, a playground victim. Until, that is, teased into an imagining by the cry gipsies make to fretful horses (Kosko gy! Rommany gy! he dreams of his own horse. And then he has the power of horses, chalk horses, winged horses, unicorns and centaurs, and the spirit of the playground flies.

The idea haunts but it doesn't completely work as a book, partly, I think, because of the character of the drawings. I can see that Albin Trowski has tried to match image to state of mind, but the playground children are a bit too attractive, Ned's dream horse a bit too Gordon Fraser, with a star surround and a yellow mane.

Naughty Nancy, the Bad Bridesmaid, by John S. Goodall (Macmillan, £1.10)—a storybook entirely in pictures of an Edwardian mouse wedding, complete with class distinctions, turned into a semi-rout by the antics of a wicked little girl mouse with an agile imagination. Wholly delightful.

P.T.

The Children's Book of the Year exhibition opens today at the National Book League, 9 Abchurch Lane, London, W1. 10 am-6 pm (weekdays), 10 am-5 pm (Saturdays) until August 5.

The reviewers are Brian Alderson, Jacky Gillott, Barbara Sherrard-Smith, Philippa Toomey, Peter Vansittart, David Wade, Joy Whitby.

Folk tales

Men from the Village deep in the Mountains, translated and illustrated by Garrett Bang (Evans, £2.25). Raised on the Brothers Grimm and Company, you might read this Japanese collection from end to end with the feeling that its contents had gone in a breeze and straight out at the other, leaving not a wrack behind. At first, glance the dozen or so stories seem bodiless, like sketches for stories, shortly to be written out in full. But then Japanese painting has the same effect and similarly, perhaps, these deceptively simple constructions will bear repeated looking at. Read about the antics of Crafty Yasohachi, Stingy Kichiyomu and Dull-witted Hikoichi (three aspects, seemingly, of the Middle Eastern Nasrudin) or the tragic outcome of *The Clash of a Thousand Feathers*. Then read them once again, you may find that like seeds they have dropped into the mind without a sound and germinated.

D.W.

Italian Folk Tales by Italo Calvino, translated by Sylvia Mulcahy, illustrated by Emanuele Luzzati (Dent, £2.25). Italy, says Mr Calvino, never had a Grimm, a Perrault, a Pausanias, a Tieck, an Andersen. This attractive collection is a small step towards repairing the omission: 28 stories collected from all over the country, but characterized by the presence of unlikely incidents which are reflected in the bright Punch-and-Judy style illustrations of Emanuele Luzzati. All the familiar elements of the European fairy tale are here and in some cases old friends appear in this disguise: no one will have difficulty recognizing Beauty and the Beast in *Rebecca and the Monster*. Family relationships stretch beyond *Laurie: Jack and the Giant* may be pan-European but a very similar can be found attributed to a Central Asian writer of the eleventh century. The grouping of the tales (stories to scare you, to make you laugh, to make you cry a little) gives some shape to the collection and the translator might perhaps have found a way of rendering names which avoided things like "Twiddlepet"; in general, however, her work is serviceable.

D.W.

Two new editions of fairy-tale collections have also appeared recently: *Tales from a Finnish Fireside* by James Cloyd Bowman and Margery Bianco (Chatto & Windus, £2.25) and *The Well at the World's End* folk tales of Scotland, retold by Norah and William Montgomery (Bodley Head, £3.20). The first importance of the accuracy of its original and the second modifies the strength of dialect in places, but both are packed with good stories.

B.A.

For the young

Are all the Giants dead? by Mary Norton, illustrated by Brian Froud (Dent, £2.75). A welcome return by the author of *The Borrowers* after a long absence, with a delightful fairy tale—the end of all fairy tales, in that it concerns the characters famous in their youth, Beauty and the Beast (now Beauty and the Beast to their friends) and the two Jacks (Giantkiller and Beansstalk) who run a pub together in Much-Belungr-Under-Bluff, a fairytale village visited only in the dreams of James, who finds the talisman that sets the heroine free of the spell. . . . Charming, with illustrations to match.

P.T.

The Peppermint Pig, by Nina Bayard (Gollancz, £2.20). A happy family story which begins sadly, with Father accused wrongfully of a theft—whereupon he goes off to America to seek his fortune, and his wife and Polly and Theo, Lily and George went down in the world, and had to leave London for a small town in Norfolk. The peppermint pig is Johnnie, the runt of the litter who becomes a household pet. Hard times mean difficult lessons to learn for all the children, put over by the author in a way which will instruct as well as amuse, with a keen eye for characterization and detail of the Victorian social scene.

P.T.

Running Scared, by Alan Evans (Brockhampton, £1.75). A first novel for children by a writer of thrillers. It has no particular distinction apart from being unashamedly devoted to the simple demands of telling a pacy story and not giving way to fashionable reflections on psychology or society. Indeed, at times one suspects that the ghost of John Buchan is trying to rewrite *Five Go to Smugglers Top*.

B.A.

More Fabulous Animals, by James Reeves and Edward Ardizzone (Heinemann, £1.90). Following closely the design of the *Prejambles Animals* of 1957, Mr Reeves and Mr Ardizzone now treat us to such newly discovered species as the Oxyphantosaurus, the Nog, and the Sniggle ("The Sniggle—often called the Sniggle—is not a lovely animal"). My own favourite is the sadly dreadful, dreadfully sad Bogus-bog.

This Bogus-bog, What can he do But laffle in the dark? So don't take fright; He has no bite And very little bark.

If Mr Reeves were not so much his own man one might discern the unlikely alliance of E. Nesbit, B. S. P. and Dr. Seuss looming over his typewriter.

B.A.



Waking at dawn is The Terrible Tiger, by Jack Prelutsky, pictures by Arnold Lobel (Bodley Head, £1.20) who gobbles everyone up in verse until he meets a tailor with very sharp scissors. Great fun.

For older children

Me Too, by Vera and Bill Cleaver (Collins, £2.30) is a story from America about 12-year-old identical twins—one unusually perceptive, the other mentally retarded or, as they call it over there, exceptional.

Lydia, the bright one, spends an intense and dedicated summer trying to educate her sister Loralee and struggling with responsibilities and experiences that force her into a maturity beyond her years. Vera and Bill Cleaver are chin-on-punch-nose writers, exploring what may at first sight appear to be new ground in children's writing. In fact, it isn't all that new. Frances Hodgson Burnett also realized that sickness and loneliness in childhood could make good story material. There is much to recommend it, but for my taste the educational psychologist's approach is less palatable than the romantic's. Lydia, for example, working out what she will say when her runaway father returns, decides: "Our never did do anything. It's like that." If a child talked like that to me I'd want to box his ears. And if I ever allowed myself to talk like that to a child, I'd deserve to have my own ears boxed in return.

J.W.

The Team, by K. M. Peyton (Oxford, £1.80). If you are a K. M. Peyton fan like me, you should note her latest offering. It isn't as ambitious as some of her other novels but it demonstrates her special skill in slipping imperceptibly between the subjective and objective view so that you know at the same time what her characters are thinking and what she thinks about them. *The Team* is about the trials and tribulations of four young riders committed for different reasons to the religion of show jumping and cross-country racing. The heroine is Ruth from *Flycatcher*, now three years older and beginning to suffer the growing pains of adolescence. Those who belong to the Pony Club world will have the extra satisfaction that comes with identification. For the uninitiated, Kathleen Peyton's informed and unaffected story-telling has the same compulsive fascination as "The Horse of the Year Show".

J.W.

An Island for Two, by Luke Pesch (translated by Anthea Bell) (Kensal Books, £2.50) is an engrossing account of a young man's desperate attempt to achieve his ambition by "sailing" hold-up in a "Turkish" shop, taking a hostage to prevent his own capture, and ending in the house where he can escape to the island he has always yearned for. Such are the bare bones of the plot, but the real interest of the book lies in the developing concern of Peter and Judith for each other. Each has a lonely and unhappy background, and each finds in the other the peace and security of Peter's dream island. To achieve his dream he had planned a daring robbery; to achieve the reality he has now discovered, he is prepared to

face the harsh consequences. A convincing and compelling book.

B.S.S.

Dark River, Dark Mountain, by Sylvia Sherry (Cape, £1.95) recaptures hauntingly the atmosphere of a village in Yorkshire during the war. The narrative returns to the village some thirty years later and immediately recalls his emotions as a 15-year-old evacuee, when he first became aware of the beauty and menace of the moors and mountains, the lure of pot-holing and caving, the life of a small village. Equally authentic is the sense of time—the early 1940s, when everyone was suspicious of strangers and daily expecting invasion. Colin remembers his sense of kinship with Martha, the young French girl who comes to live in Wanning, and whose tragic death has remained unsolved until now. Any improbabilities in the plot remain unnoticed while one reads, so anxious is one to know what happens next, and so convinced is one by the authenticity of time and place.

B.S.S.

Backwater War, by Peggy Woodford (Bodley Head, £1.75) is a book I recommend highly. It is a sensitive, mature novel about a seventeen-year-old girl, Anna Hardy, whose family is caught up in wartime Guernsey when the island was occupied by the Germans. It describes in detail and without sentimentality how ordinary people lived through the hardships of 1942—what they ate, wore, thought and did to survive. The characters, both men and women, are as well observed as their background and the plot, which is a slight but absorbing escape story, should interest boys as well as girls. I particularly admire Mrs Woodford's understanding of the emotional cross-currents that flow between people in times of stress. She handles the frustrations of young love with both candour and delicacy.

J.W.

The Shed, by Vera Wood (Dennis Dobson, £2.75) is in a class on its own. It is no more a children's book than *Lord of the Flies*, but I have no doubt children will enjoy it as much as adults. Its appeal crosses the normal age barriers. The jacket tells us that the seeds of the story were planted when the author herself was a child. She was eleven one day on her way home from school by a family who, finding themselves in the district, wished to know "exactly where was the house? The house was the scene of a peculiarly horrifying and tragic war crime in which the newspapers were wailing.

Much of the action is seen through the eyes of Annie, a bright nine-year-old living in the gutsy, poverty-ridden East End of London in 1917. The other characters that crowd the pages of this quasi-documentary, period piece are equally vivid. They all talk Cockney but the dialogue is set down in a way that is both convincing and easy to read. In between, the narrative flows with shrewd humour. Words and images seem to spill out effortlessly, yet the total

effect has a chilling purpose that doesn't come by accident.

J.W.

M. C. Higgins The Great, by Virginia Hamilton (Hamish Macmillan, £2.75). M. C. Higgins is black and the eldest son of a large family who live on their own slope of a mountain in Ohio, named after their own grandmother, Sarah. Behind and around them curl the wounds of strip mining. Above them, the pyramid of spoil that other men judge must move by so much every year, calculations dismissed by Jones, M.C.'s father, who prefers his own geometry—the kind in which one man with one hand can hold back a million tons of slurry.

This is the understated backdrop of Virginia Hamilton's *The Great*. M. C. Higgins is a boy who, in his definition, shies away from his witchy friend Ben (he and all his spell-weave, interbred family have orange hair and six fingers and six toes), of a brave, strange girl who camps by M.C.'s lake and stares him in every sense. . . . Of the man who comes to capture his mother's wonderful voice on tape and gives the boy hope of escape from the mountains and valleys he can see from the top of a swooping metal pole rising 40ft high from his father's junk yard.

Miss Hamilton makes magic. She is one of the real writers. One of those whose imagination occupies a larger dimension of time and space than can easily be explained. And although a young reader might find the structures of speech a little hard to follow initially, the author's power of expression is great enough to see him through. And beyond.

J.G.

The Chocolate War, by Robert Cormier (Gollancz, £2.30). How much do parents know of their children's school? Trinity, an American Catholic college, looked decorous enough but from within was a small replica of the larger political world, the sheer nastiness of greedsters, twistlers, toadies, blackmailers, power-maniacs, seeping down into creeping teachers who either cringe to their pupils' overstatements themselves. The pupils endure gang-territory, mindless hero-worship, calculated victimisation, controlled by the Vigs, a Mafia rooted like a poisonous weed and dominated by cruel, imaginative, fanatical Archie. For Archie, religion is life itself, is a matter of expert PR cuts who practically invented Jesus. Pictured with some subtlety, Archie has repellent fascination. A victim reflects: "As much as he hated Archie, he loved to see him when he was swinging into action." Half the history of tyranny is in that. Brute endurance, moral and physical courage, are embodied in a new boy involved in a treacherous, vigilante-backed project, selling chocolates for school funds. There follows not a literary exercise but a quick-firing, journalistic exposure of the more atrocious processes of growing up. Can't happen here? It can and does. Daily.

P.V.

Fantasy

seemingly encounters his own great-great-grandfather. If children still read in bed, they might try this, on the verge of sleep finding one set of dreams to mingle with their own.

P.V.

Robinsheugh, by Eileen Dunlop (Oxford, £1.95). Elisabeth's parents must needs go alecturing in America, leaving her to stay with an unsatisfactory aunt (for Granny is in hospital). The aunt, of course, is doing research into family papers at a remote Border mansion, and although the ménage is made up with a commonsensical undergratitude she is unable to prevent the hauntings which are the story's raison d'être. For the author—writing her first book—these are the makeshift properties of inexperience. When she leaves them for description she shows much greater powers, while her handling of the central events of her ghost story is so well done that one regrets her need to justify it with a creaky fantasy and so many tortuous psychological explanations.

B.A.

The Mine of Lost Days, by M. C. Higgins (Cape, £2.25). The less sophisticated may enjoy this new version of a popular theme, the involuntary journey into the past. Henry, an American boy holidaying in Ireland, falls down a derelict copper mine, supposedly haunted. He finds survivors from a lost era, still living in the abominable aftermath of the Famine, redcoats hunting rebels amid the stink of rotting potatoes. Also, man-eating monsters are prowling around. Helped by toxic underground mushrooms, time and place are freely juggled. An old man dying in twentieth-century Ireland is met as a youth in the American West in the '49 gold rush. Henry not only rides the range with a Red Indian but

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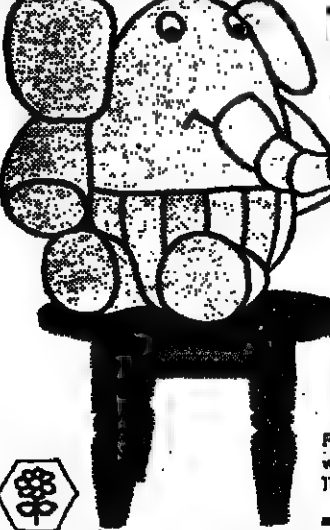
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Geraldine Lux Flanagan and Sean Morris

Foreword by Niko Tinbergen

By building a nestbox with a concealed camera at one end, the authors were able to observe the private world of a family of blue tits living undisturbed in their nest. In February the two parent birds arrived, and in June a thriving family of nine flew out. During that time the authors watched and photographed. The result is a fascinating study of a seemingly commonplace natural process that happens every year all around us, yet passes unnoticed by most. £3.25 Ages 9+

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THE NEWHAM SCAFFOLD

Two quite separate issues are intertwined in Mr Prentice's battle to remain MP for Newham North-East. The first concerns the rights of an MP and his constituency association. The second relates to the struggle for power being waged with increasing bitterness between the different wings of the Labour Party. No MP can claim a right to be re-nominated by his constituency association under all circumstances for as long as he wishes. That would mean in many constituencies that once selected a person would have a seat in Parliament for life, no matter how badly he performed his duties. But while a constituency association has the right to withdraw support from a sitting Member it becomes a travesty of democracy if that right is exercised by a small, unrepresentative clique who have taken the commanding heights of local political power.

For any constituency association to disown its MP is a solemn decision because he has to, and ought to, respond to conflicting pressures and sometimes contradictory obligations. The British political system can function effectively only if there is a measure of tolerance for the individual politician. That applies

with special force in the case of a Cabinet Minister who has been faithfully implementing party policy—to the extreme discomfiture of his opponents in Mr Prentice's case while he was Secretary for Education. The dropping of such a Member could be justified only if there was evidence of deep dissatisfaction with him over a period of time among party supporters throughout the constituency.

There is no evidence that such circumstances are to be found in Newham. On the contrary, all the signs point to a political coup organized by a small group of relative newcomers. Mr Prentice may fairly be criticized for not having a sufficiently alert eye to the dangers of conspiracy, but in that he seems to have been well in line with most Labour supporters in Newham. If he were to be ousted now, as a result of tonight's meeting, it would be a double blow to the Labour Party. It would be a defeat for the principle of local party democracy because there has been no indication that the broad body of Labour supporters in Newham have shown their disapproval of him or even been consulted by those who wish to get rid of him. And it would provide the extreme left with a

prized victim in their battle for control of the party.

Mr Prentice has not always been the most subtle protagonist of the right in that battle, but he has waged it honourably and fearlessly. He has spoken his mind on the great issues of the day with a frankness that has been refreshing. If a man like him cannot keep his place in Parliament other Labour politicians can be expected to draw their conclusions. Some will no doubt redouble their efforts to make sure that power is not ceded to extreme left-wingers whose purposes are far removed from the sentiments of most Labour supporters. Other MPs will merely tremble. Folk myths grow up quickly in politics and it could so easily become the conventional wisdom, on quite inadequate evidence, that any Labour politician who really stood up to the left was in danger of losing his seat. It is no doubt because they appreciate that this decision has a symbolic as well as an immediate, practical importance that the Prime Minister and other members of the Cabinet and Parliamentary Party have rallied to Mr Prentice's support. They know that more is at stake than the political future of one man.

Home Secretary and penal reform

From Lord Longford
Sir, Listening to the Home Secretary's sympathetic address on Penal Reform on Monday, one could not help recalling what was once said of Mr Asquith, about whom he wrote such an excellent biography: "His mind and style of expression were so lucid that, if he had a weak case, he revealed its full weakness." No one doubts that the present Home Secretary agrees with penal reformers in general that the top priority of today is to reduce the numbers in prison. He said the same last year, but as he himself pointed out—widely the increase in crime the opposite has occurred in the meanwhile.

What one is left reflecting on after his address is his apparent helplessness, according to his interpretation of his office, to do much to remedy the situation. In all discussions of penal prevention and treatment, it is usually assumed that the Home Secretary, if he can carry with him his Cabinet colleagues, can take the steps which he considers necessary.

No at last we are made aware that the numbers in prison depend primarily on factors outside his control. In the first place of course on the level of crime, but after that on the decisions taken by the courts at various levels. The police also, we are told, possess a wide discretion, and the Parole Board are an independent body.

The Home Secretary indicated that in all these cases, particularly the first and the third, he would hope to exercise a beneficial influence. But to one listener at least he seemed extraordinarily fearful of the kind of drastic initiative which the situation requires. He might do worse than look back at what was done to diminish the prison population by Sir Winston Churchill when Home Secretary sixty-five years ago.

My purpose in writing is not to criticize the present Home Secretary, but to focus public opinion on the question of how to reduce the prison population under our present constitutional restrictions, real or alleged.

Yours sincerely,
LONGFORD,
House of Lords,
July 22.

Arabs and Jerusalem

From Dr S. Levenberg
Sir, I agree with Mr Ma'an Abu Nowar (July 13), the Ambassador of the Hashemite Kingdom of Jordan, that distortion of historical facts calls for correction. I am therefore surprised that he used a quotation from Dr Theodor Herzl's speeches which is a product of his own imagination.

Herzl, at the Zionist Congress in 1897, did make the following reference to the Holy City in his private diary on October 31st, 1898—written during his visit to Palestine:

"Jerusalem is ever ours, and if I were still able to do anything about it, I would begin by clearing it up."

"I would clear out everything that is not sacred, set up workers' houses beyond the city, empty and tear down the filthy ratholes, burn all the non-sacred ruins, and put the bazaars elsewhere. Then, retaining as much of the old architectural style as possible, I would build an airy, comfortable, properly sewered, brand new city around the Holy Places."

"The Diaries of Theodor Herzl", Victor Gollancz, London 1953, p. 284.

At the turn of the century when these words were written Jews were the large majority of Jerusalem (28,200 from the total of 45,000; the rest were 8,760 Christians and 8,500 Moslems).

The distortion of Herzl's views is deplorable because he was a man who had great respect for the Holy Places of all religions and firmly believed in close cooperation between Jews and Arabs as indicated in his famous novel *Altneuland* (1902).

Yours etc.,
S. LEVENBERG,
4 Regent Street, SW1.

Children's rights

From Mr Gerald Godfrey, QC
Sir, Michael King's extremely interesting article (July 18) about children's welfare. Nowhere does he have on two points, gone dangerously wrong. First, Mr King commends the Finger Report's recommendations for a family court; yet at the heart of his argument he condemns as a "monster" what he calls "the adversary-investigation" procedure for the hearing of family cases. This is inconsistent. Finger expressly pointed out that the adversary and inquisitorial forms of procedure are not mutually exclusive (para 4.405). Surely, as Finger envisaged, a family court should use the best of both systems. A hybrid is not necessarily a "monster".

Secondly (and even more important) Mr King condemns the idea of separate representation for children in cases concerning their welfare and protection. Nowhere does he recognize or acknowledge the vital facts (1) that a child is a person whose interests are his own and for whom the right to representation is a fundamental human right even more necessary for a child than an adult; (2) that if we are to have a family court, the "impartial judicial institution" contemplated by Finger (para 4.283), a court it will be and lawyers (accepting fully Mr King's points as to their training and experience) it will need.

Children have rights and need properly trained lawyers to protect them. It is Mr King who has failed to appreciate this vital question; not, as he suggests, Dr David Owen and the House of Lords.

Yours etc.,
GERALD GODFREY, Chairman,
Justice Committee on Parental Rights and Duties and Custody Suits,
9 Old Square,
Lincoln's Inn, WC2.

Local government spending

From Sir Meredith Whitaker
Sir, You report the Chairman of British Rail, addressing the National Union of Railwaymen's Conference in Jersey, as accusing some local authorities of "spending money as if they were playing Monopoly with a time limit on the game". Neither your report, nor any other that I have seen, includes any supporting evidence for this accusation.

Monopoly, as I recall, is a game in which one buys large slices of Mayfair, Belgrave and similar districts, with paper money printed for the purpose, which makes one wonder whether Mr Marsh had in mind the Community Land Bill, but this is not yet on the Statute Book. So what is he talking about?

Local government, like British Rail, is a frequent target for indiscriminate and unsubstantiated knocking. In this case it seems fair to ask Mr Marsh either to support his charge with evidence or to withdraw it.

Yours faithfully,
MEREDITH WHITAKER,
Chairman of the Executive Council,
Association of County Councils,
Eaton House,
66A Eaton Square, SW1,
July 18.

Economists—theory and practice

From Professor Deane Carson
Sir, In urging governments to accept the inevitability of permanent incomes policies, your correspondent John Kenneth Galbraith of Harvard (July 16) has made some rather unkind and unsupported allegations about the economics profession to which he attributes, quite correctly, a predominant dislike for wage and price controls. The aversion, he charges, stems from the failure of economists to deal with the world as it really is. The absence of research into the workings of incomes policy, while both of these tendencies lead to an absence of responsible professional guidance to the policy-makers. These serious charges must not be allowed to stand without comment.

Professor Galbraith's aversion to market place economics and his implicit faith in controls has apparently resulted in his own failure to review a large and growing body of empirical research on both the causes of inflation and the effects of incomes policies. A literature which overwhelmingly rejects his notions of economic reality. These studies refute not only Professor Galbraith's view that inflation is caused by monopolistic unions and industries but also the belief that price and wage controls can effectively contain inflation. Thus, if Professor Galbraith wishes us to accept the inevitability of an

ineffective policy which is based upon an insupportable hypothesis, that is one thing; it is quite another to convey the impression that professional economists have failed in their responsibility to conduct research into these crucial matters.

The intellectual bankruptcy of economists which he asserts, their commitment to obsolescence, must be evaluated in light of the fact that neither he nor his small body of disciples has presented the profession with empirical evidence to support the now obsolescent view of inflation as a cost-push phenomenon. It is not without irony, then, that Professor Galbraith should advocate the large segment of the economics profession for living in the proverbial ivory tower. So far from ignoring the real world as he suggests, we know rather more about how it operates than his theories allow him to admit with comfort. His allegations that mainstream economists have "a profound vested interest, both pecuniary and intellectual, in the existing inflation and research" is what is referred to in professional football circles as a "cheap shot", which can only be returned with an equal lack of dignity.

Yours faithfully,
DEANE CARSON,
Professor, Columbia University,
As from: Grantchester,
Cambridge.

East-West détente

From Lord Brockway
Sir, All who desire Europe and the world to move towards peace will welcome the extensive agreements reached at Geneva which have made possible the Heads of State Conference at Helsinki on July 31.

If implemented, the recommendations for West-East coordination in political decisions, military manoeuvres, trade, energy, transport, and pollution, and free exchange of peoples, knowledge and ideas would expand peaceful coexistence to positive cooperation and virtually rule out war, encouraging conclusions to the Vienna discussions on mutual military reductions.

We may be disappointed that a greater extension of freedom of movement and ideas has not been recommended, but those of us who have worked in this field appreciate the concessions for the reunification of families, intermarriage, the exchange of newspapers, facilities for journalists, and human rights for minorities.

The value of the recommendations will depend entirely upon their application. In this respect the recommendations are disappointing. They propose a conference of experts in 1977 to consider implementation and to recommend further objectives. There will be a great danger of two years' vacuum of inaction unless some mechanism

of stimulation is created meanwhile.

There is a vague proposal that the United Nations Economic Commission for Europe should smooth East-West trade. Would it not be possible to give wider powers to supervise and positively to encourage the implementation of recommendations by the establishment of bilateral and multinational working parties to apply in detail the political developments and economic cooperation?

This might be accompanied by the setting up of an All European Human Rights Commission for early discussion on how the relevant recommendations can be activated and to serve as a Court of Appeal when charges are made of their infringement.

If these instruments were supplemented by (1) meetings as necessary of a Council of Ministers to consider political developments and the observance of the recommendations of Basket I (including notification of military manoeuvres and (2) annual Summit Conferences to review progress and to propose further cooperation—then decisive steps would be taken to transform détente into essence and to ensure peace for the generations to come. Sincerely yours,
BROCKWAY,
House of Lords,
July 21.

MPs and constituencies

From Mr Patrick Lort-Phillips
Sir, There will be widespread sympathy for Mr Reg Prentice if, on Wednesday, he is disowned by his own constituency Labour Party.

But sympathy must not obscure the fundamental issues involved. It is not good enough to interpret the events in Newham as simply a clash of personalities or a sinister conspiracy. What is at issue is the structure of British politics, and in particular the fate of the two-party system.

The two-party system—a government party and an opposition party—has many advantages. But it can only function satisfactorily if the two parties involved are sufficiently broad-based to accommodate the widest possible range of political opinions. Both parties must be pragmatic and not doctrinaire. This was the case in Britain until 1924, when Liberal and Conservative provided the alternatives. The replacement of the Liberals by the Labour Party as one of the alternatives need not in theory have damaged the system irretrievably; and it is arguable that until recently it did not in fact so.

But the increasing influence of the Marxists within the Labour Party has altered the whole situation. The Marxists are ideologists not pragmatists. They cannot be blamed for their convictions; but their rejection of the existing system or party cannot ever be a "loyal opposition" in a two-party parliament, because they are not "loyal" to the system. They want to overthrow it. Those members of the Labour Party who do not want to overthrow the system but rather want to reform it and make it work

better, are therefore placed in an impossible awkward position. Men like Dick Taverne and Christopher Mayhew, and now possibly Reg Prentice, have shown that such an equivocal position is unbearable. The Liberal Party has in recent years shown that it is still sufficiently broadly based and radical to resume its old position of being the rational alternative to the Conservative Party. Any Social Democrat would find himself perfectly at home in the Liberal Party today. And indeed many of them are already at home.

During my 30 years in the Liberal Party I have consistently advocated the merits of the party system. I still believe that it is a desirable goal. But if the Social Democrats of the Labour Party still persist in maintaining a phoney alliance with the Marxists, then this goal becomes impossible, and the two-party system is doomed.

There must then arise a third force in British politics, to be given its proper place in the system by proportional representation, and future governments must be maintained in office by a coalition of parties such as present in most other democracies. The decision one way or another, now rests with the Social Democrats. They must decide whether they are democrats first. The case of Reg Prentice must stimulate them to make up their minds whether they want to preserve the existing system or destroy it. They can no longer have it both ways. Yours faithfully,
PATRICK LORT-PHILLIPS,
Bardnooch,
Montvale,
Dumfries,
July 20.

Admiralty charts

From Dr E. J. W. Jones

Sir, Your defence correspondent's article on the future of the Royal Navy's Hydrographic Department (14 July) has served to highlight the concern felt by many of us who are engaged in scientific work at sea. Accurate bathymetric charts are essential for understanding a wide range of oceanographic phenomena, from submarine earthquakes to the movement of abyssal currents in potential dumping grounds for toxic wastes. They are particularly important for assessing the mineral resources of the sea bed and, on numerous occasions, have focused the attention of geologists upon areas worthy of detailed investigation.

Many of the Admiralty charts currently available are based on only a few soundings from surveys conducted several decades ago. It is not generally appreciated just how misleading they can be. An error on one encompassing Scottish waters was made dramatically clear to me earlier this month while carrying out a geological study aboard RRS John Murray. On July 6 we began sampling the sea bed between St Kilda and North Harris at a spot where, according to the charts, the water is 30 metres deep. We therefore viewed with some trepidation the trace of our echo-sounder when it began to show the sea floor shoaling to depths less than 10 metres, leaving little water beneath our keel. Just as surprising was the passage of several large bulk

carriers close to our vessel during the period of the survey.

We left the region wondering how many of these hazardous shoals remain undetected along the shipping routes off Western Britain. The prospect of large-scale pollution of our beaches and fishing areas caused by vessels running aground will always be with us but at least the risks should be minimized by providing navigating officers with charts based on modern surveys. Bringing the existing charts up-to-date is a substantial and expensive task which can only be undertaken satisfactorily by the Navy. To reduce its facilities for making detailed bathymetric and geophysical measurements at a time when they are badly needed may well prove to be a false economy of a disastrous kind. Yours faithfully,
E. J. W. JONES,
Department of Geology,
University College London,
Gower Street, WC1.

Solzhenitsyn and America

From Mr David Giles
Sir, Bernard Levin has today missed the point (July 17). What makes the Georgetown Radicals choke on their Cold Duck and Blueprints is not that Solzhenitsyn said anything bad about Russia—but he has said something good about America. Yours faithfully,
DAVID GILES,
24 Seymour Road,
Wandsworth, SW18.

Situation in India

From Mr R. K. Karamia
Sir, May I be permitted to enquire my amusement at the "new fiction" fronted in your issue of July 19 under the headline "Mr Gandhi faces civil disobedience campaign"?

While it is very exciting for an Indian journalist-visitor here to learn of the emergence in India of "an underground resistance movement with widespread ramifications" and a carefully prepared plan to "destroy the Gandhi dictatorship", I fail to notice in the story that follows any hard material to support the "resistance" or "ramifications". On the contrary, the report is full of bewildering contradictions which reduce it to absurdity.

These contradictions were inescapable in a self-concocted "underground cell of Marxists and liberal democrats" for the simple reason that Marxists hold "Western" democracy in "contempt". Yet we read in the story that the purpose of the "resistance" is to "restore democracy in India". Imagine Marxists supporting democracy, or giving a call against "ideological quibbling" or "swearing their faith by 'pluralist political institutions'".

The operative programme of the "carefully prepared and planned resistance" is even more ridiculous. If "distribution of underground literature and posters, whispering campaigns, organisation of strikes, the use of radio, etc." and measures to paralyse the government by every possible legitimate (?) means "can pull down the horribly fascist regime of Mrs Gandhi backed by the wicked might of the Soviet Government, then the History and Museum would have perished long ere they set the world on fire."

The manifesto of the "resistance" has so many revolutionary levels, like "few things hurt a dictatorship more than whispering campaigns" and "strikes and demonstrations can be organized under one pretext or the other", that one really wonders if some vast hasn't played a joke on your "special correspondent". The "total revolution" supposed to have been previously organized by Mr Jayaprakash Narayan and the some group of discredited old politicians died with out a bang following their mass arrests. All it produced was less than a whimper of a protest; and it now seems that the whimper is to be replaced by the "whisper" in the "total resistance" on "how to murder fascism, India Gandhi, to step down."

One would have loved the whole piece as a political joke but for the running motif of an "Indian fascist Russian style" behind it. This and like clues invite the conclusion that the rascally CIA and its Lamplighter of the Social International must have some interest in the fabrication of such fiction.

However that may be, *The Times* and its Delhi correspondent, Peter Hazell, deserve all credit; and Hazell for truthfully reporting an "Indian fascist Russian style" behind it. "Mrs Gandhi has succeeded in curbing prices, curbing corruption and making civil servants prompt." That is the sure case and argument, if I might call it so, for the emergency.

R. K. KARAMIA,
Editor-in-Chief,
Blitz Publications, Bombay,
As from London Hilton,
July 20.

Preserving public records

From Professor D. C. Watt
Sir, I write in connexion with the article by Mr Peter Hennessy of your staff on the work of the official Services (Accommodation and Records) Branch of the Ministry of Defence (July 12). In this article this article conveys the impression that the staff of this branch told Mr Hennessy that part of their work as so-called "weeds" involved the destruction of important politically "sensitive" material.

The two Public Acts (of 1938 and 1967) which deal with the procedures to be followed in relation to such material. In no case may it be destroyed; that fate is only reserved for totally unimportant material. "Sensitive" material so-called may be reserved for periods of 40, 50, 75, 100 years or even longer, with the consent of the Advisory Council on Public Records, a body of distinguished senior historians. Mr Hennessy's article tends to suggest that those whose work he describes are acting quite with regard and in a manner which would make British procedures for the preservation of public records a by-word and a thing of contempt among historians the world over.

In view of the imminence of the XIV International Congress of the Historical Sciences, 30-31 July, historians are entitled to ask of those responsible for Britain's public records that the most immediate, explicit and public assurances are given that the procedures laid down by Parliament are being followed and that nothing is being destroyed by virtue of its political sensitivity, and that if any breach of these procedures has occurred it will cease forthwith. Yours sincerely,
D. C. WATT, Secretary, Association of Contemporary Historians,
Professor of International History,
London School of Economics and Political Science,
Houghton Street, WC2.

Isorship in Spain

From Mr Alan Grounds
Sir, Many of your readers have been puzzled by the point in your article of June 17, the present Spanish Ambassador was responsible, when Minister of Information and Tourism, for the introduction of the press law licensing censorship in Spain. In the Spanish review *Mundo* recently published a list of ten publications seized during the 14th of April, while proprietors, editors and journalists continue to be fined (up to £8,000) and/or imprisoned. So censorship thrives as 40th year approaches.

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WHY DÉTENTE IS NOT BETRAYAL

Mr Solzhenitsyn has now accused President Ford of betraying eastern Europe by planning to attend the East-West summit conference in Helsinki next week. It is easy to sympathize with his moral concern for the peoples and nations under Soviet domination. It is less easy to see how they could be helped by the political attitudes which he appears to recommend. Short of embarking on a war of liberation, which would merely liberate a lot of people from life itself, there is no obvious alternative to the sort of patient diplomatic bridge-building of which the Helsinki conference is a part.

Mr Solzhenitsyn's objection to the conference is that it allegedly endorses the present boundaries of the Soviet empire. It does not. The documents to be signed are not treaties and have no juridical force. They are declarations of intent which are supposed to guide the conduct of the signatories. Even as principles they do not endorse spheres of influence or types of government. They may lay, for instance, that frontiers should not be changed by force. This is not changed by the fact that the Soviet Union (had within the Soviet Union) had anybody plans for rescuing

them?), but it does not exclude changes of government or even peaceful changes of frontiers among the states of Europe.

The documents are far from perfect. They are full of loopholes and compromises after two years of negotiation. But they do, on the whole, demand greater changes of conduct from the Soviet Union than from the Western countries. Apart from endorsing sovereignty (Czechoslovakia?) and the non-use of force (Hungary and Czechoslovakia?) they contain a series of pledges relating to human contacts and the freer flow of information. If these principles are observed the situation in Europe will improve. If they are not observed they can scarcely contribute to making the situation worse except, perhaps, by becoming bones of contention, and even then there is no reason why the West should lose all its arguments.

absolute view of the world, totalitarianism, communism is evil, and should be totally opposed at all times. International statesmanship is concerned with consequences—how can communism best be contained and if possible humanized? The danger is that statesmen should lose sight of the moral reality. Dr Kissinger appears to have done

so when he foolishly advised President Ford not to see Mr Solzhenitsyn. Apparently Dr Kissinger was worried about annoying the Russians. But could there be a more demeaning situation than the President of the United States being persuaded that he must not receive a famous writer, with whose political views he happens to disagree, merely because those over-sensitive men in the Kremlin would be irritated?

This is not détente but surrender. Détente does not demand that the American President creep around on tiptoe trying not to annoy the Russians. It demands that he seek rational ways of accommodating conflicting interests and seeking areas of practical adjustment. The right thing to have done would have been to invite Mr Solzhenitsyn to the White House and say openly that he respected him as a writer and fighter for human rights, but that he could not accept his views on politics. This would have earned him the respect of many people, including possibly even Mr Solzhenitsyn himself. As it was he initially accepted restrictions on his freedom of action which made him less convincing as a champion of freedom for others. By the time he woke up it was too late to repair the damage.

ARCHAISM IN THE WAY

In 1818 the House of Commons resolved that a party to a law suit who wishes to cite in evidence the record of proceedings of the House must petition for direct leave from the House for its appropriate officer to prove the document in evidence before the court. A hundred and fifty-seven years later, that resolution has brought the House of Commons to the brink of impeding a administration of justice.

In preparing the case which he is now pleading for an injunction to the matter of the Crossmartyrie the Attorney General proposed to refer to what has been said in Parliament about its doctrine of collective cabinet responsibility by several authorities from Fox and Gladstone to the present Prime Minister. He accordingly petitioned the House to give leave to the editor of *Hansard* or whoever to attend the court and orally prove the reports. The petition was introduced last night without notice, which is a departure with precedent.

Members who have been asked about the injunction, but not from raising it by the well signed sub-judice rule in the

Commons, saw their chance. Some of them objected, got in a few swipes at the Attorney General, complained of the absence of notice, and persuaded the Law Officer not to proceed there and then. The petition was brought up again as last business late on Monday night. This time after more objections had been raised there was a division in which twenty-five members voted to grant the petition and three not to. But the vote was ineffective for lack of a quorum. So the case opened yesterday before the Lord Chief Justice without the Attorney General having leave to introduce that part of his evidence. The deprivation or inconvenience may not in this instance be of serious consequence. Even so, it is no light matter for the Commons to deny to a party to litigation access to documents which he thinks relevant to his case and which the court should have the opportunity of considering.

The 1818 resolution conforms to Article 9 of the Bill of Rights, one of our fragments of written constitution. . . . proceedings in Parliament ought not to be impeached or questioned in any court or place out of Parliament." For the courts even to

take note of them the express leave of the House is required. This jealous assertion of the privileges of the Commons stirs the memory of battle long ago. There was force and point in it when the House of Commons was fighting a series of engagements to repel encroachment on its prerogatives by the King's courts. But that period is long since over. At the same time the written record of the proceedings of Parliament has been formalized and made accurate: the risk of partisan or disputable evidence of parliamentary proceedings has been removed.

Hansard, the reports of committees of the House, their minutes of evidence, and other periodical records, need and deserve a status before the courts no different from that belonging to other established public records. The antiquarian flavour of the procedure which the Commons goes through to authorize the production of this type of evidence would be harmless enough and could be enjoyed in good conscience so long as it did not get in the way of the administration of justice. It can now be seen to be capable of just that. It ought to be abandoned.

Isorship in Spain

Mr Alan Grounds
Sir, Many of your readers have been puzzled by the point in your article of June 17, the present Spanish Ambassador was responsible, when Minister of Information and Tourism, for the introduction of the press law licensing censorship in Spain. In the Spanish review *Mundo* recently published a list of ten publications seized during the 14th of April, while proprietors, editors and journalists continue to be fined (up to £8,000) and/or imprisoned. So censorship thrives as 40th year approaches.

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In fact it is in 1966 only one dual could have abolished ship. Generalissimo Franco, a law inspired by a minister passed by parliament is still

interpreted and applied according to the wishes of the regime—although even this is an oversimplification. Many Spaniards believe that Señor Fraga achieved as much as anyone could in the circumstances: his press law at least made non-censorship legal—quite a landmark considering that the Public Order Court has never stopped handing down sentences of up to six years for "illegal propaganda". This includes publishing—or merely possessing—any offending material, from a leaflet to a novel.

For 13 years Amnesty International volunteers have worked to help the hundreds of Spaniards (and their dependants) who have suffered because of censorship. As a result we know that, although not the worst example of repression in Spain of course, it has caused suffering, frustration and bitterness. For the regime might have hoped for in terms of law and order.

As it happens a new clamp-down was announced by Prime Minister Arias some weeks ago—and tension, violence and of course arrests have all increased dramatically since. . . . Yours faithfully,
ALAN GROUNDS, Co-ordinator,
Spain Amnesty International,
55 Theobald's Road, WC1.

For Saving
Investing and
House-Purchase

HALIFAX
BUILDING SOCIETY

THE TIMES

BUSINESS NEWS

مكتبة الأخبار

For Saving
Investing and
House-Purchase

HALIFAX
BUILDING SOCIETY

BSC to seek new economies as loss rate climbs to £5m a week

By Edward Townsend

Sir Monty Finniston, chairman of the British Steel Corporation, said yesterday that the BSC was losing money at the rate of £5m a week. He made clear that the corporation would be seeking agreement with the steel unions for the operation of more stringent economy measures.

He said that the BSC was heading for unprecedented losses this year and that the six-point plan agreed with the unions in May and designed to save £100m was not producing the economies expected.

Sir Monty would not reveal the demands the corporation is to make to the TUC Steel Committee next Tuesday, nor whether compulsory redundancies would be introduced, but he issued a warning that further measures would have to be taken.

Outlining the corporation's results for the last year which show a record profit of £83.3m, Sir Monty also declined to predict the extent of the BSC's loss for 1975-76. But it seems certain that this will be between £200m and £250m. Such a figure would mean a loss of £20 on every tonne of steel.

Last year's profit gave a rate of return of 4.5 per cent, but because of the corporation's predicament it was proposing that the dividend should be restricted to £7.1m, representing a drop of 2 per cent on the previous dividend capital.

The chairman, in sombre mood, spoke in turn of the "ridiculous" and "tragic" situation facing the country's state steel undertaking.

Steelworks were now operating at 50 to 55 per cent of capacity, the lowest level since the 1930s, he said, and they were expected to produce about 17.5 million tonnes of steel this year—well below the break-even point of 25 million tonnes which was itself just 1 million tonnes below full capacity.

The recession was deepening, said Sir Monty. Costs had risen by 30 per cent last year and would be even greater this year, and he admitted that the corporation had misjudged the rise in the rate of inflation.

During the year the corporation had to make provision of £52.4m for losses on medium-term contracts. The figure, which had a built-in inflation factor, compared with just £6.6m the previous year and covered contracts entered into between 1970 and 1974 to supply steel mainly to shipbuilders.

Sir Monty said 1974 had been "a terrible year" for industrial relations, with 272 strikes causing the loss of 1 million tonnes of liquid steel output worth £40m. This, coupled with the effects of the miners' strike and three-day week, had cost the corporation about £125m.

Because of guaranteed week agreements and other benefits, labour was now a fixed asset, he said, "and when fixed assets are not paying their way they have to be modified."

Borrowings last year rose to almost £260m from the previous year's £46.5m. Most of the corporation's long-term capital requirements were borrowed from overseas, and capital expenditure last year increased from £187m to a new record of £311m.

During the year the BSC made net capital repayments of £33m to the Exchequer.

On television last night, Sir Monty agreed that now, during a period of recession, was the best time to have a confrontation. But he made it clear that he thought the question was one of survival. The British steel industry used between two and three times as many men to produce a ton of steel as other European countries.

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Sir Monty Finniston yesterday: Unprecedented loss after record profit.

Fresh state support scheme for textiles

By Our Industrial Editor

A new state support scheme for the clothing and textiles industry is expected to be announced by the Department of Industry before the end of this week. It may include financial assistance for stockpiling and export business as well as new grants and loans for companies undertaking new investment to raise productivity.

Import controls on textile materials and finished goods are not being proposed, but Mr Eric Varley, Secretary of State for Industry, in association with Mr Peter Shore, Secretary of State for Trade, will probably promise closer monitoring, so that problems can be quickly taken up at an international level, including the European Community.

Last May the Prime Minister promised action to help the textile industries. Since then the Chancellor of the Duchy of Lancaster and Mr Varley's department have been examining various suggestions.

One of the most important support schemes to come under government scrutiny is that put forward by the economic development committee for the clothing industry, which wants £42m worth of grants and loans over the next four years to help raise productivity, cut the trade deficit on individual products and improve the basic manufacturing and supply structure.

Another idea has been the provision of extra funds for stockpiling during difficult times so that companies do not miss out when business turns up again.

The Government's thinking seems to be that the industry Act scheme for assisting the wool textile industry might be widened into a more ambitious support scheme. At the same time, its advisers feel that more investigation is needed into the reasons why a growing number of traders buy foreign goods, so that more effective substitution schemes can be backed.

Britain is expected to be given some flexibility in dealing with Hong Kong imports under a new EEC deal. Whitehall has been examining the operation of multi-fibre agreements, too, as well as considering specific imports of cotton yarns from Greece and Turkey and clothing from such sources as Portugal and Eastern Europe.

The textile industry has called for a 20 per cent cut in levels of fabrics and clothing, but Whitehall has been unable to respond because of fears of international retaliation and the General Agreement on Tariffs and Trade. However, the Government will probably say it will be ready to act on any clear cut cases of dumping by importers, but it does need stronger and specific evidence.

Hongkong pact, page 18

£800m bond issue by BP and Sohio for Alaska pipeline finance

By Anthony Rowley

In what is the largest corporate financing deal anywhere, British Petroleum and Sohio its 25 per cent owned American associate, are raising \$1,750m (about £800m) by a private placing of bonds among United States institutions.

The money will go towards financing the Alaska oil pipeline.

The issue was announced yesterday jointly by BP in London and in New York by Morgan Stanley & Company, the leading United States investment bank which is acting as agent for the bond placing.

About 30 American investment institutions, including insurance companies, pension funds and savings banks and led by the biggest United States insurance company, the Prudential (not connected with the British insurance company) will subscribe for the 10½ per cent, average 30-year notes.

The only other United States issues which approach in size that now being made by Sohio/BP Trans Alaska Finance Inc (a joint BP and Sohio company) were made by American Telephone and Telegraph, operators of the Bell telephone system.

AT&T raised nearly \$1,600m by a public offering of debentures in 1970 and \$1,000m with debentures and preference stock in 1972. The BP/Sohio finance package has been exceeded only by United States Treasury borrowings and by state borrowings in the Eurodollar.

The \$1,750m will be taken up over the next one-and-a-half years and used to finance a part of Sohio's and BP's interests in the Trans Alaska Pipeline System (TAPS).

A BP subsidiary, BP Pipeline, has a 15.64 per cent interest in TAPS and Sohio

Pipe Line, a Sohio subsidiary, has a 33.34 per cent stake. The other leading shareholders include Atlantic Richfield (ARCO) with 21 per cent, Exxon with 20 per cent and Mobil with 5 per cent.

Thus, of the total estimated cost of TAPS (excluding interest) of \$6,375m, BP Pipeline and Sohio Pipeline estimate that their share will cost them around \$3,800m by completion of the project in mid-1977. Of this figure, which includes interest costs during the construction period, about \$1,300m is directly attributable to BP.

Sohio/BP Trans Alaska Finance (of which BP Pipeline has 32 per cent and Sohio Pipeline 68 per cent) will relend the proceeds of the bond issue back to its two parents in return for notes "unconditionally guaranteed by the parent companies."

The joint company has already raised \$250m through a public issue of 9½ per cent debentures and a further \$250m of 8½ debentures, both in the United States.

In addition, Sohio Pipeline and BP Pipelines have arranged \$950m of credit agreements with United States commercial banks. This means that altogether BP and Sohio have raised \$3,200m towards their total TAPS commitment.

The prospectus for a separate \$150m public debt offering by BP itself in the United States reveals that BP is now estimating its share of proven reserves in the North Sea Ninian field at 1,400,000 barrels.

This confirms that BP has downgraded its original estimates of Ninian reserves for around 1,200,000 barrels to something around 900m barrels.

Financial Editor, page 19

NatWest hit by further loss provision

National Westminster Bank, which last year set aside £45m to meet possible bad debts, has now made further provisions against advances totalling £18m. Coming on top of a fall in trading profits from £111m in the first half of last year to £71.5m, the effect of the provisions has been to produce a downturn in half yearly pre-tax profits of 38 per cent to £53.2m.

Of the total provisions, £8m is accounted for by Lombard North Central, NatWest's consumer finance subsidiary, which revealed its results last month. The remaining £10m mainly arises from the bank's property lending, which amounts to 7 per cent of its total loan portfolio.

Part of last year's results from rolled-up interest which has fallen due and has not been paid.

After the scale of the provisions last year, further provisions of this size were not expected in the stock market, but even so NatWest's share price held level at 210p despite an initial fall of 5p.

Sir John Prideaux, the chairman, said yesterday that when he had announced the provisions at the end of last year he had been sure in his own mind the need for further provisions would not arise again.

"But since then the property scene has failed to revive, and I do not think it is excessive to say that the economic recession has deepened. The bank cannot insulate itself from the general business scene, and these figures reflect the aftermath of 1974."

No forecast is being made, but the bank says that with increased expenditure for staff and other running costs, the results for the year are likely to be lower than for 1974's £119.5m. Profits last year were depressed by a £10m pension provision, in addition to the £45m bond debt provision.

Financial Editor, page 19

Troubled year for insurance

By Margaret Stone

More than 40 insurance companies ran into difficulties during 1974, according to information released yesterday by the Department of Trade, which published its annual report on insurance business.

As always the DTI is guarded in the amount of individual detail it lets slip, and the only companies mentioned by name are the three well-publicised failures, Nation Life, Bastion Insurance and London Indemnity and General.

Apart from these, more than 40 companies were persuaded by the DTI to take remedial action before they ran into irreversible difficulties. In 25 cases shareholders were able to provide new working capital; in a limited number of other cases, the companies were sold to new owners willing to inject fresh capital; and, thirdly, rescue operations sponsored by the insurance industry were mounted in other cases.

Under the new insurance legislation, consolidated in the Insurance Companies Act, 1974, the Department of Trade has wide powers of intervention. During the year, the restriction on non-insurance investments imposed four times, although notice that this power was being considered was issued on 41 occasions. Requirements about investments, maintenance of assets in this country and custody of assets were invoked four to five times.

The report does not disguise the fact that the situation in 1974, when insurance companies were faced with huge reductions in the value of their assets, placed a heavy burden on the insurance division of the department, despite an increase in staff from 87 to 107.

How French bank was tricked out of £2.4m

From Richard Wiss

While the police finance brigades are on the lookout across France for the biggest bank frauds in this country for many years, more details emerge today about how the Banque de Paris et des Pays-Bas fell victim of a £2.4m fraud (about £2.4m) confidence trick.

According to sources, an account was opened two years ago at the bank's prestigious Opéra branch on behalf of an important metals company by its managing director. The branch manager felt pleased with the newly acquired customer.

Considerable sums of money were paid in, thus building up confidence, and cheques drawn were honoured not by the metals company but three scrap iron merchants whose identity, like that of those sought now by the police, has not been revealed.

Then began the second stage of drawing cheques. By early last month some 200 had been issued, amounting to £23m, now missing.

The bank, one of France's leading financial groups, maintains the hope that it will still recover some of the funds paid out. In a statement it has emphasised that its profits for the first six months of this year alone will be more than sufficient to offset the loss suffered.

Rank profits down

Rank Organisation's pre-tax profits in the 28 weeks to May 6 fell 6 per cent to £29.2m. The group's share of profits from Rank Xerox rose from 30.8m to £31.4m but group trading profits fell slightly, from £6.1m to £5.9m, while interest payable rose from £9.5m to £11.1m. Turnover was up, from £131m to £156m.

Fears of rise in MLR deflate gilts market

By Tim Congdon

Credit was in short supply in the London discount market yesterday, as the Bank of England's tactics to relieve the shortage prompted speculation of an increase in Minimum Lending Rate (MLR) on Friday. The prospect of higher interest rates caused a sharp collapse in short-dated gilts in the afternoon.

The discount houses, which cater for the daily needs of the clearing bank, encountered heavy "calling" in the morning and became short of funds. They sought assistance from the Bank of England, which decided to lend them large sums at MLR for a week.

This form of assistance is normally regarded as a signal that the Bank would like to tighten up financial conditions, and was widely interpreted as a warning that MLR will rise at the Treasury bill tender to 10½ per cent, or even 11 from the present 10 per cent level.

The gilt-edged market, which had been quiet and firm, particularly at the long end, for most of the day, fell back heavily when the Bank's move became known. Losses in "shorts" were as large as 1 point on the day.

The Bank's tactics in the discount market were considered by market analysts to be a response to financial developments in the United States. The Federal Reserve system has been selling Treasury bills on

a large scale since the middle of last week, which should withdraw liquidity from financial markets, raise interest rates and attract funds from other centres, including London.

If capital flows across the Atlantic became substantial, sterling might again come under pressure. It is thought that the Bank of England has decided to prevent pressure developing as a further decline in the exchange rate would not be welcome at present.

Some analysts have suggested that the Government is now opposed to a further fall in sterling and will operate interest rate policy as if Britain were on a fixed exchange rate.

Frank Vogel writes from Washington: Mr. N. Goldfinger, chief economist of the AFL-CIO trade union organization, said that recent tightening of monetary policies by the Federal Reserve were directly aimed at partially offsetting the stimulative fiscal measures passed by Congress in recent months.

These views won strong support from the majority of the members of the Banking Committee of the House of Representatives. The Committee yesterday started three days of hearings on monetary policy, and it is evident that it will demand easier monetary policies from Dr Arthur Burns, Chairman of the Federal Reserve, when he testifies before the committee tomorrow.

Furnacemen accept 24 pc wage deal

By Paul Routledge

Labour Editor

The imposition of the Government's 56 clampdown on pay increases prompted a speedy settlement last night of the blastfurnacemen's pay dispute with the British Steel Corporation.

Leaders of the National Union of Blastfurnacemen accepted a 24 per cent wage agreement, giving 14 per cent new money from July 1, after similar deals with the process workers and craftsmen.

The agreement will run until the end of the year, and new pay proposals based on the movement in the cost of living will be pressed then for the 12 months starting on January 1. BSC will be relieved that the last remaining manual pay deal has been struck, particularly as the blastfurnacemen have been threatening to strike unless the corporation moved closer to their 35 per cent claim.

Last night's settlement, which followed talks with the union lasting more than four hours, brings to an end the annual round of pay bargaining for blue-collar grades, and opens the way for some tough talking next week between BSC and the TUC steel committee on the operation of the May 19 agreement to cut wage costs in the industry.

US consumer prices accelerate

From Frank Vogel

Washington, July 22
Prices in the United States shot ahead in June at double the rate registered in May and at almost twice the rate expected by government economists.

The consumer price index rose last month at a seasonally adjusted rate of 0.8 per cent, up largely to increases in petrol prices and to the largest gains in food prices since last September.

Mr Ron Nessee, the White House spokesman, said that the gain was more than had been expected by the Administration and that it showed the need for continued restraint in government spending, as "inflation has by no means been defeated."

The consumer prices index is now at 160.6 (1967=100)

registering a 9.3 per cent advance for the last 12 months. The pace of inflation at an annual rate, as measured on the seasonally adjusted data for the last three months, is now 7.1 per cent, compared to 5 per cent in May.

William Simon, the United States Secretary of the Treasury, noted that the figures "show that inflationary pressures remain a serious and continuing problem". The inflation figures were likely to be coming months.

One of the chief unpredictable factors in coming months, is the weather and its impact on the harvest. Meat prices rose sharply in June and pushed food prices up by 1.5 per cent on a seasonally adjusted basis, which compares to a gain of 0.5 per cent in May. This particular aspect of

today's figures could well strengthen the growing demands in Congress for restraint in food exports, particularly to the Soviet Union, because of the likely inflationary impact of large sales.

Economists are now pointing out that food prices should be declining at the moment because of the excellent harvest, but the prospect of higher exports is tending to produce higher prices. The Soviet Union has already bought 8.8 million tons of grain in the United States this year.

Non-food commodity prices showed a seasonally adjusted gain of 0.5 per cent last month after an 0.2 per cent rise in May. The Bureau of Labour Statistics, which reports the consumer price figures, noted that the commodity prices gain is largely due to sharp increases in retail petrol prices.

Currencies slump may make oil nations 'switch to gold'

By Melvyn Westlake

Middle East oil exporters might be prompted by the continuing depreciation of currencies to hold their wealth in gold, according to the latest of the annual surveys of the gold market, prepared by Consolidated Gold Fields for limited circulation.

Written by Mr Peter Fells, a senior company economist, the assessment says there has been little or no redistribution of assets from oil consumers to the producers. But this situation is unlikely to persist, Mr Fells says.

The financing of oil purchases by expanding amounts of foreign exchange inevitably results in the falling relative value of the currencies employed, compared to other assets.

Oil states are, therefore, likely

to become increasingly concerned to preserve the real value of their wealth, and it would be surprising if gold found no place in the strategy of preservation, Mr Fells says.

Such demands from the oil states for gold could lead, during the next 12 months to pressure for the mobilization of official gold reserves in the vaults of Western central banks.

Despite the move to reduce the metal's international monetary role, dislodging it from the vaults is proving a difficult exercise, Mr Fells says. Only the United States has translated broad intent into practical action.

No other nation at present appears to be contemplating gold sales for the purpose of achieving international monetary reform.

Exxon's £512m brings anger to Congress

The Exxon Corporation, the world's largest company, made a net profit of \$1,125m (£512m) in the first half of this year, Mr J. K. Jamieson, the chairman, termed the result disappointing and not in the best interests of shareholders or consumers.

While the net profit was down 24 per cent from the comparable 1974 period it was still sufficiently large to enrage many Democrats in Congress. They are now determined to force reductions in domestic retail prices of petroleum, increased oil company taxes and despite President Ford's opposition, maintain oil price controls here.

The reduction in profit was largely due to the ending of oil depletion tax allowances and the fact that the company made giant inventory profits at the start of last year as a result of increasing the prices of its stocks of oil in line with the huge price rises enforced by the Organisation of Petroleum Exporting Countries.

Company News, page 20

Seat buys Leyland assembly plant in Spain for £8.8m

From Harry Debelius

Madrid, July 22
British Leyland today sold its Pamplona car assembly plant to the Spanish company Seat for an agreed price of 1,000m pesetas (about £8.8m). The sale includes a commitment on the part of Seat to employ the workers laid off in Pamplona earlier this year when Autri, BLMC's Spanish subsidiary, ended production in Spain.

According to Spanish news reports, Autri's small Barcelona parts plant has also been sold to a spare parts supplier, for 150m pesetas (over £1m). However, no single buyer has apparently yet been found for

the Autri engine plant. It is expected that the Santander plant, which once employed more than 2,000, might be partitioned and sold to more than one buyer. The Spanish government is helping British Leyland to find a buyer or buyers because it is anxious to find new jobs for the dismissed workers.

Seat, which manufactures cars under licence from Fiat, is expected to produce the 124 model at Pamplona beginning early next year, with a target of 10,000 units per year.

Autri produced about 200,000 BLMC cars in Spain, 140,000 of them Minis.

How the markets moved

Rises

Bearings Ltd 2p to 25p
Beecham 1p to 24p
EMI 2p to 17p
Pisons 4p to 34p
GEC 4p to 12p
Hawker Siddeley 4p to 25p
Mears Bros 3p to 15p

Falls

Brit Am Tob 2p to 30p
Benson & Sons 15p to 16p
Gordon & Lorp 3p to 24p
Howard Mich 1p to 30p
Lee Cooper 5p to 50p
Mallinson W 3p to 27p
Municipal 5p to 110p

Equities fell back on interest rate fears. Gilt edged securities had an eventful session. Sterling fell by 65 points to \$2.1785. The effective devaluation rate was 26.3 per cent.

NEPC 8p to 107p

NET 4p to 54p

Rio Tinto 9p to 17p

Sanchez 5p to 35p

Secombe Mar 10p to 25p

Seitrus 1p to 36p

Unilever 1p to 35p

Rennold 6p to 111p

Selection Test 10p to 53p

Shell 6p to 30p

Specer G 2p to 23p

Taylor W'row 6p to 26p

Vickers 1p to 12p

White Pass 3p to 47p

Gold rose by \$1.05 to \$165.30 an oz. SDR-5 was 1.2016 on Tuesday while SDR-E was 0.525283.

Commodities: Reuters' index closed at 1.1185 (1.1124 on Monday).

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THE POUND

Bank buys: 1.71
Australia 5 39.75
Belgium Fr 87.25
Canada 5 7.23
Denmark Kr 12.85
Finland Mk 8.20
France Fr 9.50
Germany DM 5.60
Greece Dr 69.50
Hongkong \$ 11.15
Italy L 154.00
Japan Yn 670.00
Netherlands Gld 5.75
Norway Kr 11.75
Portugal Esc 56.50
S Africa Rd 1.87
Spain Pes 127.25
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Leyland seeking 18pc cut in parts and service division staff

By Clifford Webb
British Leyland has begun redundancy negotiations with staff unions in its parts and service division. It is seeking a reduction of up to 18 per cent in staff, employed mainly at the Cowley and Coventry parts depots.
Last night the company was reluctant to give actual numbers of redundancies being sought among the 6,000 manual and staff employees in the division. But unofficial estimates suggest a minimum of 350.
A spokesman said: "At this stage, all the redundancies are being tackled on a voluntary basis. This is the first time we have called for volunteers in parts and service, and we are now waiting to assess the response."
"The cuts have become necessary for two reasons: the amalgamation of the parts activities of Jaguar, Rover, Triumph and Austin Morris into a single operation for all British Leyland cars, and the general recession in the motor industry."

Datsun denies big 'effort' as UK sales rise by 63pc

Powerful ammunition for the advocates of restrictions on Japanese car imports is provided by the latest figures from Nissan manufacturers of Datsun cars and leading import seller in Britain.
The figures show that while Datsun exports worldwide increased by only 2 per cent in the first half of this year compared with last year, sales in Britain rose by 63 per cent—from 23,834 cars to 38,975.
However, a spokesman for Datsun UK denied that the company was sending more cars to Britain this year than it did in 1974. "We have consistently said that we shall only sell the same number of cars this year as last," he said.

£50m EEC aid likely for energy project

From David Cross
Brussels, July 22
The European Community is planning to contribute about £50m towards the building of a giant experimental plant to produce energy by thermonuclear fusion.
A draft for the project, known as the Joint European Torus (JET), has been produced by a team of European scientists working at Culham, Oxfordshire. But, partly because of a lack of suitable energy supplies

Cutback at Xerox will affect 194 jobs

By Kenneth Owen
Technology Correspondent
Xerox Corporation's decision to withdraw from the manufacture and sale of digital computers, announced late on Monday, will affect 194 people employed by Rank Xerox Data Systems in Britain, most of whom are employed in Wembley.
A company spokesman said yesterday that many of them would be needed to honour existing commitments, some of which extended seven years ahead.
Others would be offered jobs elsewhere within Rank Xerox, whose overall recruitment has been curtailed. Those leaving the company would be offered "tailor-made" redundancy packages.
The decision will also clearly affect users of Xerox computers, who include hospitals, scientific laboratories and computer bureaux. Rank Xerox claims to be the largest supplier of computers to independent, commercial time-sharing bureaux in the United Kingdom.

Hongkong pact covers 14 products

Brussels, July 22—A total of 14 categories of textile products are affected by an agreement between the European Community and Hongkong under which the latter will accept voluntary limitations on its textile exports to EEC countries.
A European Commission statement yesterday said a draft agreement was concluded on Friday. It would be formally initialled "in a few days and be brought into de facto effect without delay".
Actual quantitative ceilings were not disclosed by the commission. But it gave details of the annual growth allowed for items in the 14 categories.
For woven fabrics of cotton and synthetic textile fibres, discontinuous or waste, unbleached or bleached, and other than unbleached or bleached, a growth of 7 per cent is allowed.
For undergarments, knitted or crocheted, such as shirts, T-shirts, undershirts, singlets and the like, a growth rate of 2.5 per cent was agreed. For outer garments such as jerseys, pull-overs, slippers, twinsets, cardigans, bedjackets and jumpers, a 2 per cent rise is permitted. For bathing costumes and trunks, trousers, skirts, dresses, frocks, combination sets and infants' garments there is to be an annual increase of 8.5 per cent.
Growth rates on other clothing were also agreed.

Swedish minister tells of £900m scheme to halt unemployment

From Our Own Correspondent
Stockholm, July 22
Sweden said today it was prepared to inject up to 8,000 kronor (about £900m) to combat threatened mass unemployment this winter.
The announcement came after industrial prognoses which showed that prosperous Sweden was being affected by the worldwide economic downturn.
Export orders had fallen so sharply that the country would probably experience zero economic growth this year, Mr Axel Iveroth, chairman of the Swedish Confederation of Industries, said.
Especially hard hit were shipbuilding, paper, pulp, steel and textile industries, according to a report issued by the National Institute for Economic Research.
The labour ministry stated today that the government was prepared to release up to 8,000 kronor, if necessary, to combat unemployment.

Law may be tightened on unsafe goods

A possible strengthening of the Consumer Protection Act to guard more positively against unsafe goods on sale to the general public is being considered by the Government.
A closer monitoring of accident-prone products is envisaged.
This was indicated yesterday by Mr Alan Williams, Minister of State for Prices and Consumer Protection, speaking at the annual conference of the British Standards Institution.
He said: "A number of cases of self-locking refrigerators or nearly strangled by the draw-cords of anoraks are just two tragic examples which show the importance of ensuring that proper design standards are observed."
In an attempt to enable those products which feature more safety in accidents to be identified, a "permanent accident surveillance data collection system" based on the casualty units of hospitals is being studied.

Manpower group gets £8.5m more for training

A further £8.5m is to be injected by the Government into the Manpower Service Commission's training programme over the next two years.
Measures are expected to include grants to some employers to stimulate apprenticeship recruitment, more help for young people and extra training for unskilled or semi-skilled people to craft or technician status.
Sir Denis Barnes, the commission's chairman, said the new measures would add to those made possible by £50m allocated in the Budget.

Advance booking plea by airlines

By Arthur Reed
Advance booking charter tariffs between Britain and North America should not increase by more than 10 per cent next year over the expected rise in fuel levels, the ABC operators' council has told the Civil Aviation Authority.
Any big rise in fare levels for 1976 would inevitably reduce further the potential charter market, which could not be good for the airlines looking to the ABC operators to expand the market, the operators' brief to the CAA claimed.

Slow recovery for Japanese economy

Tokyo, July 22—Economic recovery in Japan is progressing more slowly than expected, according to Mr Masayoshi Ohira, the Finance Minister. He said today that personal consumption, private capital investment and exports continued to stagnate, the only way to revitalize the economy was to increase public expenditure.
The government's revenue shortfall was 768,600 yen (about £11,000m) in the fiscal year ended March 31. Judging by latest statistics it was much larger this year. —Reuters.

Computer system for gas turbines launched

A computer-based control system for gas-turbine engines which is claimed to be unique and was launched yesterday by Ultra Electronics, London. Automotive and industrial gas-turbine systems are seen as the main initial markets, though the device can also be programmed for aviation and marine use.
The system gives an exact control over engine performance and, in industrial applications, claims to give simpler control and to be about 30 per cent cheaper than other solutions.

£15m Irish vinyl plant

The GAP Corporation of America is to build a £15m plant at Millingar, South Ireland to produce sheet vinyl flooring. Work on the factory is expected to begin in October and is scheduled to finish by mid 1977.

LETTERS TO THE EDITOR

Unnecessary alarm over NI contribution scheme

From the Joint Parliamentary Under-Secretary of State at the Department of Health and Social Security
Sir, Your readers may have been unnecessarily alarmed by Mr Cunningham's letter (July 14) about the new National Insurance contribution arrangements.
The circumstances of people who have more than one employment, or who are self-employed as well as employed, are obviously not as straightforward as those of someone with only one job. But it is not true that employed people who earn a penny over and above their salary thereby become liable to pay £12 extra in Class 2 contributions for that year. The rules are more sensible than that.
First, someone who has an isolated week of work as a self-employed earner does not become liable for Class 2 contributions merely on that account. The regulations make it clear that any employment as a self-employed earner will be disregarded where the person concerned is not ordinarily self-employed.
Secondly, even if someone is ordinarily self-employed as well as being employed, he can apply for exemption from contribution liability if his earnings from that self-employment are small—below £675 a year. He can apply for this exemption at any time at his DHSS local office.
It is only if his earnings from that self-employment are more substantial that the question of Class 4 contributions can arise at all since they are not payable on self-employed profits or gains of under £1,600 a year. In that event, he can apply to defer payment of these contributions. Ordinarily, applications should reach the new Central Office of DHSS by April 6 but this year, being the first year of the new arrangements, a special extension was given to June 6.
We are aware that deferred application forms have been in short supply at some of our local offices. If an application is late for this reason it will still be considered.
We trust that any of your readers who have minimal or small earnings from self-employment will not be misled into thinking that they are now debarred from sorting out their position with their local social security office.
Mr Cunningham's application has now been dealt with.
Yours sincerely,
MICHAEL MEACHER,
Department of Health and Social Security,
Alexander Fleming House,
Elephant and Castle,
London, SE1.

Elitism of chartered engineers

From Dr Raymond Sharp
Sir, Over the past 12 months, a debate on the reorganization of the Council of Engineering Institutions has taken place both in the CEI and in your columns. A large number of engineers, whether chartered or not, have a considerable interest in the outcome.
As a non-chartered institution with about 9,000 members, we have an interest in the final shape of the professions' governing body. The majority of our members are already chartered engineers and our particular concern is not therefore standards, but the apparent elitism of some of the chartered institutions.
Engineers cover a wide spectrum of interests, often specializing in several aspects during their working life, hence the large number of specialist engineering institutions. The CEI, or whatever it is finally named, cannot attempt to represent engineers of all the specialist institutions with chartered standards, unless there are formal links. Hence the importance of there being affiliate institutions, and their having a voice on the CEI Council.
It is necessary for the CEI to move away from the federal approach which, while serving

How to beat cheque card frauds

From Mr H. A. Holman
Sir, Mr Williams, in his letter (July 15) mentioned the Post Office's refusal to accept cheques supported by guarantee cards due to the unacceptably high level of frauds.
This bank has faced the problem of cheque guarantee cards by introducing a system which incorporates a colour photograph of the account holder on the card.
This system has been used for some years in America, and it shows that frauds connected with the wrongful use of a card have been virtually eliminated.
R. A. HOLMAN,
Director and General Manager,
Security Trust Co Ltd,
9 Temple Street,
Birmingham, 2.

General Motors Overseas Finance N.V.

8 3/4% Guaranteed Debentures Due 1986

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of the Indenture dated 8th August 1971 providing for the above Debentures, said Debentures aggregating £1,125,000 principal amount bearing the following serial numbers have been selected for redemption on August 15, 1975, through operation of the Sinking Fund, at the redemption price of 100% of the principal amount thereof, together with accrued interest to said date:

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BY THE FINANCIAL EDITOR

NatWest makes more provisions

Yet another bout of provisions from National Westminster Bank left the stock market quite unmoved yesterday, the shares dipping at first before recovering to an unchanged 200p after the news, but then the market has long since demonstrated that it regards such matters as largely immaterial. My own view is that they should not be so lightly shrugged off.

In February, when it set aside £45m, NatWest was assuring us it had taken a thoroughly conservative view of its possible exposure to losses on its property advances, and it therefore seemed reasonable to conclude that the state had been well and truly put to rest. But now we are confronted with a further £15m of provisions for more than £100m, since £5m relates to provisions already revealed by Lombard North Central—not much in the context of a loan book of nearly £2,000m, but nasty enough against a trading surplus which was in any case down by more than a third at £71.5m.

Either one must conclude that an insufficiently vigorous axe was wielded last year, or that NatWest is taking an even more jaded view of the property market than it did, and which ever one takes to be true it is now a great deal less possible to be confident that this time the troubles really have been tackled at source. The more the banks' provisions come out in dribs and drabs the harder it will be to see a revival of ratings in a sector which has underperformed the industrial market anyway since the last annual results.

For in these much encouraged to be derived from the guiding picture. True, profits have been depressed to the extent that NatWest is now meeting its pension commitments in full out of current trading profits rather than through periodic extra provisions to meet inflationary needs. But even so profits are towards the lower end of expectations, allowing for the treatment of Lombard.

The deposit mix has improved, with wholesale money now down to less than 20 per cent of the total compared to nearly a third at its peak, but in the meantime the bank has had to contend with falling interest rates, while an increase in only 3 per cent in loans and deposits since last year-end is a clear pointer to the dismal level of borrowing demand. The general market expectation that NatWest might have been able to last year's post-provision profits must now be reckoned misplaced on the bank's own estimates.

Interim: 1975 (1974)
Capitalization £335m
Pre-tax profits £53.2m (£46.1m)
Dividend gross 5.57p (5.37p)

BP/Sohio

Balance sheet impact

The 101 per cent coupon that BP/Sohio is having to pay on its \$1,750m of loan notes is obviously not as good as the bear triple A terms but there is always an interest rate premium in private placing over a public issue.

It was the sheer size of the requirement that dictated the type of fund-raising vehicle, and the two groups' judgment has been vindicated at least by the response to the offer. Whereas the original offering was for \$750m with the hope of perhaps reaching \$1,250m, it was in fact BP/Sohio, rather than the subscribing institutions, which eventually cut off the demand at \$1,750m.

However, the 101 per cent rate, due 1993 and 1998, offers the United States life

insurance companies in particular an ideal asset to match their non-profit liabilities they also offer BP/Sohio a less uncertain financing prospect than a floating rate bank finance package. For much of its TAPS commitment, moreover, this long-term funding in the bond market will cut down reliance on short term bank credit and own commercial paper issues in the United States.

The TAPS financing will be reflected directly in BP's own balance sheet—to the tune of some \$1,500m by the time the bonds are placed down and residual financing arranged, in 1977. However, total finance debts (as revealed in the SEC prospectus for the BP \$150m public debt offering) are currently around 15 per cent of the £1,000m funds, net of the £1,000m TAPS and remaining Forties field financing could raise that to around 40 per cent, but that takes no account of depreciation of, say £400m, and other less easily quantifiable cash flow over the next two years. In short, BP looks justified in feeling "fairly comfortable" over the prospects of financing Alaska and the North Sea without recourse to any substantial equity funding operation.

Rank Organisation Marginally down

Rank Organisation has given ample warning that the first half figures were going to offer little to shout about, and so it turns out with the interim pre-tax figures running 6 per cent down at £29.2m—last year's figures having been adjusted to take account of the Xerox move to write off development expenditure as incurred, and within the overall total the savings and roundabouts are not especially surprising either. The group's share of Rank Xerox profits have continued to push ahead, albeit at the relatively sedate pace of 2 per cent, while trading profits work out marginally lower at £5.9m—slight improvements in several of the leisure activities (excluding hotels) and sharply higher profits from Rank Industries Australia (on the back of the start-up of colour television) being offset by larger losses at Rank Radio International and continuing problems at Rank Optics.

On top of this, further charges are up from £2.5m to £11.1m, and the implication of an outstanding capital spending programme of some £60m would seem to be that these are not going to come down all that fast despite the recent fund raising operation. Throw in the cloud over domestic consumer spending over the next 12 months and it looks very much as if any relative strength in the shares—the "A" yield a prospective 7.1 per cent at 140p—is going to depend on recovery in momentum at Rank Xerox in the first half of 1976.

Interim: 1974/75 (1973/74)
Capitalization £238m
Sales £156m (£131m)
Pre-tax profits £29.2m (£31.1m)
Dividend gross 3.37p (3.26p)

Taylor Woodrow Overseas strength

Overseas earnings, which have been playing a progressively larger role in Taylor Woodrow's profits, have again improved at the interim stage and must now account for over 50 per cent of the group total. And it is a trend that is likely to intensify with the company looking increasingly

gossipy, the textile sector is not the only one to become vacant on the general council when Congress meets in Blackpool in six weeks' time. Some other luminaries are stepping down from the stage.

Lord Greene, of the railwaymen ("I shall have to consult my executive") has retired, and is expected to be replaced by his successor Mr Sidney Weighell. "I must do as my executive tells me," Sir David Davies vacates the steel seat, and there may be a strong contest here when his successor Mr Bill Sims, general secretary of the Iron and Steel Trades Confederation, and Mr Hector Smith, the droll but astuteness leader.

All in all, the general council elections promise to provide a more entertaining personal battle this year, by contrast with the dull Left-Right politics of the past few years. Old hands at the game must be licking their lips at the prospect of purely personal dog-fights.

Up the Isle

Who are those mysterious men, the British Phosphate Commissioners, the same who now look on as a High Court judge and his retinue prepare to descend upon their bailiwick? Well, there are three of them, of whom two are not in fact British, while one is only acting commissioner, an announcement concerning a permanent appointment expected any day.

Their London office is in New

Zealand House, Haymarket. The British Commissioner since 1965 has been Sir Alexander Waddell, a former governor and commander-in-chief of Sarawak.

Sir Alexander has an Australian colleague, Sir Allen Brown, a former ambassador of his country to Japan. The other, acting commissioner, is Alan Johns, director-general of his country's Department of Agriculture.

The commission—a consortium of the United Kingdom, New Zealand and Australia—governments set up after the First World War to hold and manage phosphate interests

acquired from the Pacific Phosphate Co on Banaba or Ocean Island, as the commissioners prefer to call it) and Nauru.

Nauru has since slipped from their grasp, for under an agreement of 1967 the people of Nauru bought the assets on the eve of their assuming independence, taking full control of the operation two years later.

Now, of course, the Banabans are in dispute with the commissioners. It was in 1971 that the Banaban Council Leaders served on the commissioners a writ issued in London.

The commissioners last re-

ported in August 1973 on their operations in the year ended June 30, 1972.

The commissioners then said that they planned to contest the islanders' claim for the replanting of trees or for damages for breach of contract claimed to be \$21,389,793. A further claim may concern payment of £22m in royalties allegedly owed to the Banabans.

The trees claim, the commissioners said, revolved around an agreement that the Banabans had entered into with the Pacific Phosphate Co in 1913, before the commissioners came on the scene.

In the Banaban camp, the claim for trees or for cash has been brought by 12 representatives of the landowners. The 2,500 or so Banabans live not on Banaba or Ocean Island, but on Rabi, 1,600 miles away in the Fiji Group where they were resettled after the dispersal wrought by Japanese invasion.

They'd like to go back once mining operations cease. In the meantime, they have been receiving a royalty of so much per ton of the phosphate mined. The proceeds of the commissioners' efforts minus the costs of production go to the Gilbert and Ellice Islands Colony, as well as to the Banabans once more in an additional royalty.

Don't know whether it's got anything to do with socialism, or indeed whether it was just a misprint, but on proof copies of Stuart Holland's *The Socialist Challenge* (Quartet Books) the "approx price" of £2.95 has been crossed out and £5.95 substituted.

Interim: 1975 (1974)
Capitalization £6.49m
Sales £15.94m (£16.22m)
Pre-tax profits £1.28m (£2.57m)
Dividend gross 1.92p (1.87p)

With the House of Commons Christmas card already on sale, it's probably fair to assume that many companies are by now wondering what—or if—they can give customers or employees.

Initially bedding might perhaps not be the wisest of presents with which to requite the exertions of a secretary, but there does seem to be something to be said for the general idea of personalized gifts.

Thanks to Denis Healey, it is now possible to give a good quality bath towel bearing initials or a name of up to 16 letters for less than the price of a bottle of whisky. Bath towels last longer than scotch, and there are also bathrobes or crystal glassware which may be similarly inscribed.

These can proclaim the name of the giver or the recipient, whether an employee, customer or friend.

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The commissioners last re-

Arthur Shenfield looks at the life of Professor Hayek, a Nobel prizewinner, whose ideas form an important strand of the present economic debate in Britain

A prophet coming into his own?

In the highly respected figure in the scholarly world for half a century, to teach and write on subjects close to the urgent interests of the general public, and yet to become really well known to that public only in the late evening—can be the lot only of the rarest of men.

At the age of 75 Professor Friedrich Hayek was awarded the Nobel Prize for economics last November, and now editors, financial journalists, even television pundits are turning to him for an answer to the economic problems that have nagged us for a generation.

It is of course the end of Keynesianism which has caused this sudden awareness of Hayek. Hayek exposed the errors which came to be embodied in Keynesianism over forty years ago, but for many reasons the world would not listen.

Those who know him personally know him to be the very embodiment of the cloistered scholar's virtues. Calm, reflective, courteous in all controversy and standing apart from the rough and tumble which now characterizes the academic world almost as much as the worlds of politics and business, he was not the man to descend to the hustings for the propagation of his views. Hence the world had to wait for events themselves to explode the ideas which held it in their grip.

Professor Hayek's generosity and punctiliousness in controversy are well displayed in his observations on Keynesianism. He is quick to recognize that Keynes himself would have unambiguously said that he had lived longer, but truth compels him to show that Keynesianism is not without roots in Keynes's own often erratic teaching.

What is odd about the sudden recognition of Hayek's greatness as an economist is the fact that for the past 30 years his main interest has not been economics but fundamen-

tal political and legal theory. Thus, what is perhaps his greatest work, *The Constitution of Liberty*, is in the latter field (though it displays the hand of a political philosopher who is also an economist).

It is a work which will rank imperishably among the classics of political philosophy. Since Hayek's perception of society is in a direct line of descent from that of the specifically British scholars of the Enlightenment (as opposed to the French), no doubt Locke and Hume, Smith and Burke, are now looking down on him from the Heaven reserved for such men and marvelling at a thinker of their own sterling stamp, while the politicians and most of the scholars of their own now distressed country have strayed far from the path which they opened up.

Hayek's career has four phases. He was born in Vienna in 1889, and was just old enough to glimpse the charm of the Austrian civilization which died in World War One. From 1927 to 1931 he was director of the Austrian Institute for Economic Research, and from 1929 to 1931 he taught economics at the University of Vienna.

In 1931 the London School of Economics invited him to take its Tonks Chair, mainly at the instance of Lionel Robbins, in whose study and teaching the academic thoroughbred of the School and all British scholarship are thus deeply indebted.

He stayed at the School until 1950, becoming in 1938 a naturalized British subject, which the title is. In England, between the wars, he found still alive many admirable features of the pre-1914 civilization which had departed from Austria, though obviously the seeds of decay had been sown even in England.

In 1950 he went to the University of Chicago, that superb home of learning and the most celebrated centre in the United States of champions of the free market economy and of the free society of which that



Professor Hayek: embodiment of scholarly virtues.

economy is the shield and support.

There he stayed until 1962, when he entered his fourth phase by returning to Germany, speaking territory. From 1962 to 1969 he held a Chair at Freiburg in Baden-Baden, the academic home of the late Professor Eucken and his neo-liberals. No other place in Germany could have been more congenial to him. Retiring in 1969, he came back to his native Austria, where he is now a Visiting Professor at the University of Salzburg.

Hayek's work falls into three main parts: pure economic theory (*Monetary Theory and the Trade Cycle*, 1929; *Prices and Production*, 1931; and *The Pure Theory of Capital*, 1941); problems of economic policy (*Collectivist Economic Planning*, 1935; *Monetary Nationalism and International Stability*, 1937, etc.); and social and

political philosophy and legal theory (*The Road to Serfdom*, 1944; *Individualism and Economic Order*, 1948; *The Counter-revolution of Science*, 1952; *The Constitution of Liberty*, 1960; *Studies in Philosophy, Politics and Economics*, 1966; *Law, Legislation and Liberty*, 1974, etc.).

The essence of Hayek's teaching in economics, which is at last attracting the attention of the general public, is to be found in the earliest works listed above.

It was at that time worked out with complete success (except perhaps in *The Pure Theory of Capital* which, though still saluted by specialists in capital theory, has never made the full impact that it merited); but there is enough in those works for a foundation for the revival of the understanding of economic processes without which we shall not solve our problems.

However, one may forecast with some confidence that Hayek's most precious legacy to posterity will be found in his third group of works. *The Road to Serfdom* is the famous essay which warned the world that centralized economic planning would inevitably lead to the end of the liberal society which was mankind's highest social achievement.

Since it was a tract for the general reader, did he not here abandon the stance of the cloistered scholar in favour of that of the propagandist, so out of character for him? The answer is no. There is a sense in which it was propaganda, but not of the kind for which the word is used pejoratively.

In fact the tract was a work of scholarship in every line. It is true that there is a sense in which the western world has by-passed its warnings. For it foresaw the downward slide in serfdom as the specific result of centralized economic planning, and if the West had persisted with such planning, so near to the intellectual centre of Hayek's time of writing, we should have by now reached the end of that road.

Instead we have taken the road of inflation, governmental

profligacy, and uncoordinated governmental interference with the market; but this must lead us to the serfdom that Hayek foresaw just as certainly as central planning, if more slowly. Indeed, since uncoordinated governmental market interference can lead only to chaos, it will itself produce a clamour for true central planning, and thus bring us to serfdom by Hayek's original road.

The encouraging reception of *The Road to Serfdom* induced Hayek to found the Mont Pelerin Society, which is now a world-wide company of scholars committed to the defence and advancement of the free society. As its president from 1947 to 1960, and its honorary president since then, he has been its inspiration and guiding light from the beginning.

Commencing with *The Road to Serfdom*, Hayek's works of the last thirty years are essentially of one piece. They argue, in marvellously fair, temperate, penetrating and comprehensive manner, four basic propositions.

First, that the institutions which are the warp and woof of society arise from human action but not from human design; and hence that attempts to design society are fatal to its goodness.

Second, that in a free society law is essentially found, not made; so that it is not normally the mere will of rulers, be they kings or democratic majorities.

Third, that the Rule of Law not only is the first and foremost principle of the free society, but also is dependent upon the two conditions set out above.

Fourth, that the Rule of Law requires men to be treated equally, but not only does not require them to be made equal but is undermined by attempts to do so.

To these other scholars, if any, have admired the social sciences in our time as Hayek has done. It was time for the Nobel Prize Committee to recognize his eminence.

Arthur Shenfield is a former Economic Director of the CBI.

Confusion in the markets for hot drinks

Confusion is probably the mildest word to describe the present state of the markets in the hot drinks business—coffee, cocoa and tea. So far as coffee is concerned exceptionally severe frosts in Brazil have, by all accounts, ruined next year's crop. Obviously the result has been rocketing prices on the London market—from £24.50 a metric ton for "Arabica" coffee on Thursday, July 17, to £67.50 on Friday and to £86.00 on Monday.

The market may be expected to settle back somewhat from these levels in the fortnight it is going to take to assess the full damage, but it is already clear that the effects are going to spread beyond next year's crop because the young trees, always the most vulnerable to adverse weather, have been so damaged that it may be three to four years before they produce.

There is a further fear that growers, unless the Brazilian Government steps in rapidly and generously, may pull up their coffee trees and switch to crops which give a faster return, such as soyabean or wheat, soyabean having the added attraction of being less at the mercy of the weather.

One third of the world's coffee crop comes from Brazil, the main growing area being the state of Minas Gerais. The worst hit by the frosts. The Brazilians had hoped to produce 28 million 60-kilo bags in the next crop but the best outlook at the moment is for only 10 million or 12 million bags. Longer-term production is anybody's guess.

Meat processors in the United Kingdom do not have large stocks of coffee; cash flow problems and the ever-mounting cost of money have seen to that. Enough for eight to 12 weeks' consumption would be a reasonable estimate, so that replenishment is a continuing process and whatever prices may be reigning.

Buying now for delivery in September, a manufacturer would have to pay around £715 a metric ton, compared with a week ago, a rise of 49 per cent. For wholesalers and retailers have no more than two to three weeks' supplies on hand.

The inevitable result is that by the last quarter of the year shop prices in the United Kingdom of both blended and instant coffees can be expected to be well up. Instant coffees retailing at about 40p per jar could be as much as 8p dearer.

Prices in the cocoa market have been bewildering since early in July, the "spot" rate having climbed from £473 a metric ton on July 1 to £622 on Monday, with forecasts of around £30 to £40 having provided hiccups on the way.

Current worries include whether the Brazil frosts have hit the areas in which cocoa is grown and reports that rains and low temperatures may have set off an attack of brown rot in the crop in Bahia state, Brazil. News about the level of grindings in various countries has had its impact too. Second quarter figures from the United States showed that as had as expected—10.8 per cent down instead of the forecast 15 to 20 per cent—and prices rose between £14 and £29 a metric ton.

Next, figures from West Germany showed that instead of a

5 to 15 per cent drop in the second quarter, there had been a 7.2 per cent rise. Even though these figures were considered to be suspect, prices went up between £45 and £43 a tonne.

The third set of grinding figures, from the United Kingdom, showed a 30 per cent drop in 1974 when only a 25 per cent drop had been expected. This pushed the September price down £23 and the next day a market report forecasting, among other things, a continuing decline in world consumption, helped to depress prices further.

But then, last Thursday, general euphoria about grain deals with Russia, and more heavily denied by the Soviet Union—that Russia had placed an order of at least 150,000 long tons for sugar from the Philippines, helped prices to rise between £27 and £19.

Whether the cocoa market will remain bullish is open to doubt; many experts think not. So that the chances that current high prices will persist and work their way through to the

retail cocoa and confectionery shelves are far less than is the case with coffee.

Next tea: and here the news is dominated by the decision of Ceylon to take over the holdings of British companies in the country. The outlook for the British tea drinker is reassuring in that United Kingdom retail prices are unlikely to be affected whatever the outcome. Only 15 per cent of a £150m-a-year market consists of Ceylon tea.

Nevertheless, it is a nail-biting situation for the plantation owners in that they do not know whether the plantations will be nationalised for sure; what rate of compensation they will receive if so; and whether any compensation paid will be in blocked rupees.

Preventive feeling is that if the government assumes command of the plantations, both output and quality will suffer in the long run. There is no confidence whatever in any government or managers of plantations, and in the case of Ceylon it is pointed out that a takeover will have a frightening effect on the

experienced managers who are used to working for the British.

The outlook on compensation is far from clear and even Brooke Bond, which sold their three remaining estates to the government, do not know what to happen about the 3m rupees they have been paid and which has been put into a blocked account.

They are awaiting permission to inject this money into their company. Brooke Bond (Ceylon).

The price paid to BBL worked out at under £30 an acre which is unlikely to satisfy the remaining companies for plantations which they value at around six times this figure per acre.

That the Ceylon government has not yet made up its mind on this burning topic is shown by the fact that Mr Geoffrey de Glanville, president of the Ceylon Association, which represents planters, has been asked to postpone for about 10 days a visit to Colombo to discuss the nationalization plans.

Wallace Jackson

INTERIM STATEMENT

Inveresk Group

ANNOUNCEMENT OF INTERIM RESULTS

The Directors of Inveresk Group Limited announce the following unaudited consolidated results for the 24 weeks ended 14th June, 1975.

INTERIM DIVIDEND ON ORDINARY STOCK

The Directors have declared an interim dividend in respect of the year ending 31st December, 1975, of 1.25p per Ordinary Stock Unit (1974 - 1.25p) payable to Stockholders on 16th September, 1975. (Record date 14th August, 1975).

RESULTS	UNAUDITED	
	24 weeks to 14th June, 1975	24 weeks to 14th June, 1974
External Sales	£'000 15,942	£'000 16,218
Trading Profit before depreciation	1,478	2,282
Depreciation	385	229
Trading Profit after depreciation	1,093	2,053
Interest and Dividend Income	53	208
	1,146	2,261
Less: Interest payable	129	24
Operating Profit	1,017	2,237
Capital Profits	Note 1 259	329
Profit before Taxation	Note 2 1,276	2,566
Notes:	1975	1974
1. Capital profits	£'000	£'000
Surplus arising on disposal of Fixed Assets	13	50
Surplus arising on purchase and cancellation of Unsecured Loan Stock	29	24
Profit on sales of shares in Georgia-Pacific Corporation	217	255
	259	329

2. Taxation. It is anticipated that no material tax liability will arise on either operating or capital profits due to unrelieved capital allowances and losses brought forward.

The reduction of stock levels by customers and consumers of paper, board and converted products, which commenced towards the end of 1974, has continued during 1975. This reduction and the generally lower level of U.K. economic activity, adversely affected the Group's results. Sales and profitability of most activities deteriorated appreciably during the second quarter of 1975 but the results of the stationary manufacturing and stationary distribution businesses have remained satisfactory.

Costs of raw materials, most of which, being imported, are costing more due to the deterioration in exchange parity of Sterling, and most other operating expenses have increased, but market conditions have prevented the full recovery of these additional costs.

Issued from Clan House, 19 Tudor Street, London EC4A 0BA. Tuesday 22nd July, 1975.

Business Diary: Joe King apart • Yes, we have no Banabans

The anti-Marketiers who championed the great Left-wing coup of 1972, which ousted Brussels-based Peel from the TUC General Council, must be wondering why they both

Why? Because their nominees to the corridors of power of Great Russell Street are hitting, after just three years, the King, general secretary of the Rhineland-based Textile and Allied Workers' Union formerly, and embarrassingly named the Card Blowing and Line Room Operatives, you will recall, will next week announce its departure from the trade union scene to become a full time industrial adviser to the Advisory, Conciliation and Arbitration Service's office in Manchester.

King, a genial Lancashire man, was swept on to the General Council by Left-wing votes scarcely canvassed for in a 1972 political rerun of the 1970s of the Roses, when the

guitar-strumming, loud-jazzed Jack Peel—general secretary of the Bradford-based Textile and Allied Workers' Union and Bleachers—for the title seat on the General Council.

Peel went off to the EEC

gossipy, the textile sector is not the only one to become vacant on the general council when Congress meets in Blackpool in six weeks' time. Some other luminaries are stepping down from the stage.

Lord Greene, of the railwaymen ("I shall have to consult my executive") has retired, and is expected to be replaced by his successor Mr Sidney Weighell. "I must do as my executive tells me," Sir David Davies vacates the steel seat, and there may be a strong contest here when his successor Mr Bill Sims, general secretary of the Iron and Steel Trades Confederation, and Mr Hector Smith, the droll but astuteness leader.

All in all, the general council elections promise to provide a more entertaining personal battle this year, by contrast with the dull Left-Right politics of the past few years. Old hands at the game must be licking their lips at the prospect of purely personal dog-fights.

Who are those mysterious men, the British Phosphate Commissioners, the same who now look on as a High Court judge and his retinue prepare to descend upon their bailiwick? Well, there are three of them, of whom two are not in fact British, while one is only acting commissioner, an announcement concerning a permanent appointment expected any day.

Their London office is in New



With the House of Commons Christmas card already on sale, it's probably fair to assume that many companies are by now wondering what—or if—they can give customers or employees.

Initially bedding might perhaps not be the wisest of presents with which to requite the exertions of a secretary, but there does seem to be something to be said for the general idea of personalized gifts.

Discount selling cuts spending on display

Spending on display advertising, taking rate card prices, has come up by 17 per cent during the first six months of 1975 compared with the same period last year.

But the results, issued by Media Expenditure Analysis yesterday, conceal recent high levels of discount selling by the media, particularly television. MEAL executives estimate that in real terms, advertising spending is down by at least 10 per cent on last year's levels and more than 20 per cent below 1973.

A comparison between the net revenue totals issued by the Independent Television Companies Association for June, after agency commissions and discounts have been deducted) and the gross expenditure figures compiled by MEAL shows that the apparent rate of discounting virtually doubled during the month. This is attributed to special efforts by the ITV companies to win back revenue after the disruption in transmissions during May.

At £13,173,533, ITV's net revenue during June was up by 12.8 per cent, but the gross expenditure figures compiled by MEAL show a rise of 44 per cent. During the 12 months to the end of June the ITCA figures show a rise of about 5 per cent on the equivalent period a year ago, at £159.1m compared with £151.3m.

MEAL's total for television during the first six months shows a rise of 22 per cent on 1974. The figures for press advertising show a rise off 11 per cent during the same period.

Complaints

A complaint about a Royal Mint advertisement for a commemorative coin, prepared by advertising agency French, Gold, Abbott, Kenyon & Eckhardt, is among those upheld by the Advertising Standards Authority in its latest report of investigations. The complainant objected to the advertisement's emphasis on the investment potential of the Icelandic Commemorative Set.

After investigation by the ASA, the advertisement is no longer appearing.

The complaint was one of 148 investigated by the ASA during May and June, confirming earlier impressions that there has been a considerable rise in response from the general public after its recent publicity drive. Mail order advertisements continue to account for most dissatisfaction, but 12 complaints, of which 21 were upheld, were on other subjects.

Three complaints not upheld by the authority concerned the new voluntary restrictions on alcohol advertising. Two people involved in a Canadian Cliv Whisky advertisement on the

Advertising & marketing

grounds that it encouraged a mocking attitude towards the older generation and encouraged young people to drink.

Newspapers

Further newspaper cover prices could be in publishers' interests despite the recent decline in circulation. A report compiled by The Media Department, part of the Kinship communications group, recommends that as long as the publishers can hold on to their share of the declining market, it is in their interest to get the highest price they can for the product and to let their circulations find a new lower level.

Since the early months of last year, the combined daily sale of the national daily press has gone down by nearly a million and that of the Sunday's by 1.5 million. But circulation losses are still small in percentage terms in relation to the increases in unit price. Over the two-year period since 1973 the company calculates that the average selling price of the national dailies went up by 80 per cent, but that circulation has fallen by only 4 per cent. This has the net result that their total revenue from sales is now 73 per cent higher than it was two years ago.

Called *Newspaper Price Rises and their Effect on Circulation*, the report can be obtained from The Media Department, 10 Henrietta Street, Covent Garden, London, WC2.

New AA chairman

Mr Angus Ross, president of Ogilvy, Benson & Mather, is to be the new chairman of the Advertising Association. He will succeed Mr John Hobson, who has had our distinguished years in office.

Commenting on the appointment, Mr Ross said: "It is a great honour to be following John Hobson in this office. I hope I shall be able to be as successful as he has in explaining the role of advertising in society."

Community work

Young & Rubicam is continuing with its policy of participation in local community activities. The company is sponsoring a painting competition with £400 in prizes for artists living or working in the London borough of Camden. A selection of 20 of the entries will be exhibited at the Swiss Cottage Library during April next year.

Patricia Tisdall

Business appointments

Top management changes at Arthur Guinness Son

Mr R. A. McNeill will retire as managing director of Arthur Guinness Son on September 27, and will be succeeded by Mr A. J. R. Purcell, vice-chairman and deputy managing director. Mr McNeill will remain a director. Mr R. T. Kerslake and Mr A. P. B. Guinness will become deputy managing directors at the same time. Mr Guinness will relinquish the position of group financial director and will be succeeded by Mr W. A. G. Spicer.

On taking up his post with Arthur Guinness Son, Mr Kerslake will relinquish his present position as managing director of Arthur Guinness Son (Park Royal) and will become vice-chairman (non-executive) with Lord Moyne. Mr S. E. Darnley, deputy managing director of Arthur Guinness Son (Park Royal), will be made managing director of the same company. Mr P. T. Cullenigham, Mr J. R. Terry is to become an executive director of Arthur Guinness Son (Park Royal) on August 1, and will assume Mr Darnley's responsibilities as marketing director.

Mr J. H. G. Gilbert is retiring from the chairmanship of Match on the board of Wilkinson Match on

December 31. He will be succeeded by Mr Denis Randolph, the deputy chairman. Subject to approval by shareholders in September of an additional £200,000 to the board, Mr Gilbert intends to elect Mr Gilbert president.

Mr J. L. Wayte will succeed Mr E. J. Goodall as financial director of Arthur Guinness Son on August 1. Mr Goodall continues as an executive director. Mr J. G. Ryder will become a non-executive director on August 1. Mr Peter Purcell has been named financial director of Broad Metropolitan Hotels.

The following executive appointments have been made: Mr W. R. Cluff, group chief accountant, to be overseas controller; Mr W. R. Rowland, chief accountant, to be group chief accountant.

Mr James Wiestler and Mr Yves Lamarche have become senior vice-presidents of the Bank of America.

Mr E. G. Parks, at present director, operations of Shell Mex and BP is to join the West Group in September as an executive director and resident representative in the Middle East.

Mr G. Lindsay Davies has been named for the newly-created post of director supply (Europe) on Massey-Ferguson's European regional staff.

Mr A. R. G. McCullen has joined the board of Bateys of Yorkshire and has also been made managing director. This comes after the resignation of Mr F. J. Bullock as managing director and also from the board, for private reasons.

Sir Hugh Rose, chairman of Securities Trust of Scotland, has retired from the board and is succeeded as chairman by Mr John Wallace.

TELEX-£25 p.a.

If your business does not warrant a Telex installation of your own, you should consider installing our Telex Sharing Service. Now is the time to cut your phone bill and speed up your business.

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J. Billam Limited

Record Results

Extracts from the circulated statement of the Chairman, Mr. Gordon Billam:

As forecast in my interim statement record results were achieved in 1974. Pre-tax profit of the Group is £246,243 compared with £170,706 in 1973.

The Group net profit after taxation and after payment of the interim dividend of £11,055 leaves £106,422 available for appropriation.

A final dividend of 2.21p per share is recommended which, together with the related tax credit, amounts to 3.4p per share (1973-2.16p per share) making 4.5p per share (1973-4.12p per share).

Group turnover increased by 18.5%, from £1,063,216 in £1,260,155 and Export Sales increased by 30.4% from £260,420 to £339,640. The improvement in the overseas trade of the Parent Company coupled with improved production methods in our Engineering Division were the main factors contributing to these results.

In the first five months of 1975 satisfactory progress has been made but in the light of the present economic climate it is very difficult to forecast future results.

FINANCIAL NEWS AND MARKET REPORTS

Illingworth Morris waits for the upturn

By Peter Wainwright

Illingworth Morris, the giant of wool textiles, did a bit better in its year to March 31 last than some expected. For this it had to thank its own strength in the industry the past year saw the absorption of Troydale Industries and George Mallinson and a good business abroad. The group also kept interest charges under control by raising borrowings, though these would have gone down anyway with the cyclical fall in business.

By cutting borrowings Illingworth stopped interest charges from rising, but no more because interest rates rose to offset the fall in borrowings. The result for the full year was that pre-tax profits slid from £4.9m to £1.63m, after a first half slump from £2.87m to £881,000. So pre-tax profits subsided gently to £749,000 in the second six months.

But the gross dividend rises from 9.88 pence to 10.23 pence, the most allowed. Preference and ordinary dividends at £481,000, where they were comfortably covered

by attributable profits of £1,285,000.

One reason for this was the unusually low tax charge of only £308,000 against £1,994,000 the year before. The group benefited from accelerated capital allowances, and losses brought forward.

Prospects for this year are mixed. Many in the wool textile trade see a cyclical recovery beginning this autumn. The tentative impression at Illingworth is that by then we should see an end to destocking, while export prospects seem reasonable. But at home the importing (or dumping) of clothing from Eastern Europe is a worry. There is a danger that a United Kingdom committee will lose both the cloth business, and its making up into suits.

This leaves tax and interest: payments influencing net profits. Capital spending should keep tax lower than normal, but seems bound to rise for all that. But this year Illingworth should benefit from lower interest rates as it strives to keep down borrowings.

Jones, Stroud is past £2m mark in peak year

On turnover up from £12.3m to £14.9m the pre-tax profits of Jones, Stroud (Holdings) rose from £1.82m to a record £2.07m in the year to March 31. Jones, a share of this fabric group went up from 12.71p to 13.50p before a loss of £444,000 on the sale and repurchase of a quoted investment.

The dividend rises from 5p to 5.25p gross. The group's investments include a 35.3 per cent holding in Forthgill & Harvey and a 10 per cent stake in J. & J. Cash. This was built up during the takeover bid for Cash in October.

A wary view taken by Rosgill Hldgs

Although the half-time profits of Rosgill Holdings, the Pippa-Parker and Moneysave clothing and discount stores group, rose a bit from £530,000 to £578,000 the full year to May 31 shows a 7 per cent fall to £794,000. But turnover was a record £28.5m against £22.7m previously. Earnings a share fell from 3.57p to 3.57p, but the total dividend rises from 3.38p to 3.50p with a final of 1.94p.

Since the end of the year a new Moneysave store has been opened in Doncaster and another will open in Stockport at the end of the month.

Wedgwood offer for Spode turned down by Carborundum

Talks which might have led to an offer from Wedgwood, the china and glassware group, for Spode, China—a subsidiary of the Carborundum Co of America—have failed.

Mr Arthur Bryan, the Wedgwood chairman, says that the "preliminary" talks broke down over money. His suggested price bracket was based on "very preliminary" figures supplied by Spode but was not acceptable to Carborundum.

The US group, which recently said that it was seeking a purchaser for this British subsidiary, is understood to have some half-dozen potential buyers in mind for Spode, a fine china manufacturer founded in the 18th century and now believed to be worth some £6m to £8m.

Carborundum acquired Spode in 1966 and also owns Hammersley China and the Royal Windsor Pottery.

Wm Mallinson agrees £24m offer for NET

Terms worth about £23.5m have been agreed for the purchase by William Mallinson & Devery Mort, the international timber merchants, of NET— which is mainly concerned with chipboard distribution. Mallinson is offering three shares plus 36p cash for every NET share, and two 4.2 per cent preference shares for every 5.25 pence of NET.

Mallinson already has 65,000 NET shares and the NET board will accept on its holding of 45.8 per cent of the ordinary.

Mallinson is to pay a 10 per cent increase in the dividend this year.

Derby Trust bounds

Thanks to the sharp recovery in stock market prices since last January the capital account results of Derby Trust to June 30 show that assets attributable to capital shareholders have bounded from £810,000 at December 31 last to £4.4m and that the asset value of each capital share was £1.72 against £0.32p.

Pre-tax revenue on the income account was £174,000 against £197,000 the fall being ascribed to a change in the incidence of dividends as a result of portfolio alterations and increases in tax and expenses but the distribution will not be substantially different from the 9.85p of last year. In the meantime they are making an interim payment on the income shares of 4.33p (4.86p).

S & P Property Fund

The return of a sound property market with action in high-quality commercial property is expected by the Save & Prosper Property Fund. The discount yields on prime commercial properties after this year's rise in equity share, means that the high quality properties let to first-class tenants are again attractive investments for institutions. At May 15 the fund was valued at £11.1m, compared with £31.5m the year before.

Cautious Plessey

Shareholders in Plessey are warned by chairman Sir John Clark that the group as a trader in 136 countries cannot isolate itself from the world trading scene. He writes in his annual review: "No dramatic upturn can be expected. The North American business in semiconductors and electronics should pick up soon, and the aerospace side in the United States is going well. An increase in

stocks spurred by inflation has led to higher borrowings but the chairman says: "The cash position remains satisfactory and it is not expected to change materially in the current year."

HK & Shanghai looks to second-half gain

While giving no figures, Hongkong & Shanghai Banking Corporation says that falling interest rates and rising overheads have affected results in the first-half to June 30 in most areas in which the group is represented, but that increased exchange activity has largely mitigated these adverse conditions. The level of profit is marginally lower but with indications that interest rates will stabilize and business conditions generally will improve the board are looking for these factors materially to benefit the bank's full year operations.

The bank has declared an interim dividend of HK\$0.16 which is equal to the same as last year and they say they expect to pay

a final dividend of not less than HK\$0.36 making a total payment of not less than HK\$0.52 (same).

Polly Peck loss

After a half-time loss of £172,000 from the property division of Polly Peck (Holdings), which makes and distributes ladies' clothing, comes a £230,900 loss for the full year to March 19 last. This more than offset fashion profits so the group lost £17,000 before tax, against a profit of £33,000. There is no final dividend against 0.98p, so the interim payment of 0.27p becomes the year's total compared with 1.45p.

B'ham Mint hopeful

Following a loss at half time of £73,000, against a profit of £317,000 the Birmingham Mint was reorganized. Although the year to March 31 has ended with a loss of £122,000 before tax, against a profit of £54,000, the board is confi-

(£5.5 a share), while that in the 1974 second quarter was \$50.4m (£1.50). The outcome for the first six months was \$50.4m (£1.47), compared with \$95.8m (£2.85).

Galt-Wilkinson

Canadian group Galt Malleable Iron Ltd is to buy all the outstanding shares of Eddy Match Co Ltd for \$30 a share. Galt will sell the match division of Eddy to that company's 66 per cent owner, Wilkinson Match, of London, for \$4.25 if the offer is successful.

Zapata ahead

Zapata Corporation, which provides diversified natural resource services around the world, reports net profits of \$22.12m for the nine months to June 30, 1975 compared with \$16.69m for the 1974 period. Sales rose to \$281.52m from \$219.58m.

Consolidated Edison

Second-quarter profits of Consolidated Edison of New York, were 69c against 61c a share and a total of \$42.63m (\$3.78m).

Exxon opening disappoints

Increased taxes are chiefly blamed by Exxon Corporation for lower income in the second quarter. Per-share earnings shaded from \$3.64 to \$3.39 and net profit from \$814m to \$535m. For the six months per-share earnings came out at \$5.03 against \$6.61, while profits fell from \$1,430m to \$1,120m. Other factors were the absence of "inventories" profits on operations abroad that were realized in the first half of 1974. Elsewhere, translation of assets and liabilities of foreign subsidiaries into dollars resulted in charges against first-half earnings of some \$46m, against a nominal sum—Reuter-AP-DJ.

Alcoa falls back

Net profit of Alcoa in the second quarter was \$18.9m (\$5.5 a share), while that in the 1974 second quarter was \$50.4m (£1.50). The outcome for the first six months was \$50.4m (£1.47), compared with \$95.8m (£2.85).

Eurobond prices (midday indicators)

1987	100%	1988	100%	1989	100%
1990	100%	1991	100%	1992	100%
1993	100%	1994	100%	1995	100%
1996	100%	1997	100%	1998	100%
1999	100%	2000	100%	2001	100%
2002	100%	2003	100%	2004	100%
2005	100%	2006	100%	2007	100%
2008	100%	2009	100%	2010	100%
2011	100%	2012	100%	2013	100%
2014	100%	2015	100%	2016	100%
2017	100%	2018	100%	2019	100%
2020	100%	2021	100%	2022	100%
2023	100%	2024	100%	2025	100%
2026	100%	2027	100%	2028	100%
2029	100%	2030	100%	2031	100%
2032	100%	2033	100%	2034	100%
2035	100%	2036	100%	2037	100%
2038	100%	2039	100%	2040	100%
2041	100%	2042	100%	2043	100%
2044	100%	2045	100%	2046	100%
2047	100%	2048	100%	2049	100%
2050	100%	2051	100%	2052	100%
2053	100%	2054	100%	2055	100%
2056	100%	2057	100%	2058	100%
2059	100%	2060	100%	2061	100%
2062	100%	2063	100%	2064	100%
2065	100%	2066	100%	2067	100%
2068	100%	2069	100%	2070	100%
2071	100%	2072	100%	2073	100%
2074	100%	2075	100%	2076	100%
2077	100%	2078	100%	2079	100%
2080	100%	2081	100%	2082	100%
2083	100%	2084	100%	2085	100%
2086	100%	2087	100%	2088	100%
2089	100%	2090	100%	2091	100%
2092	100%	2093	100%	2094	100%
2095	100%	2096	100%	2097	100%
2098	100%	2099	100%	2100	100%
2101	100%	2102	100%	2103	100%
2104	100%	2105	100%	2106	100%
2107	100%	2108	100%	2109	100%
2110	100%	2111	100%	2112	100%
2113	100%	2114	100%	2115	100%
2116	100%	2117	100%	2118	100%
2119	100%	2120	100%	2121	100%
2122	100%	2123	100%	2124	100%
2125	100%	2126	100%	2127	100%
2128	100%	2129	100%	2130	100%
2131	100%	2132	100%	2133	100%
2134	100%	2135	100%	2136	100%
2137	100%	2138	100%	2139	100%
2140	100%	2141	100%	2142	100%
2143	100%	2144	100%	2145	100%
2146	100%	2147	100%	2148	100%
2149	100%	2150	100%	2151	100%
2152	100%	2153	100%	2154	100%
2155	100%	2156	100%	2157	100%
2158	100%	2159	100%	2160	100%
2161	100%	2162	100%	2163	100%
2164	100%	2165	100%	2166	100%
2167	100%	2168	100%	2169	100%
2170	100%	2171	100%	2172	100%
2173	100%	2174	100%	2175	100%
2176	100%	2177	100%	2178	100%
2179	100%	2180	100%	2181	100%
2182	100%	2183	100%	2184	100%
2185	100%	2186	100%	2187	100%
2188	100%	2189	100%	2190	100%
2191	100%	2192	100%	2193	100%
2194	100%	2195	100%	2196	100%
2197	100%	2198	100%	2199	100%
2200	100%	2201	100%	2202	100%
2203	100%	2204	100%	2205	100%
2206	100%	2207	100%	2208	100%
2209	100%	2210	100%	2211	100%
2212	100%	2213	100%	2214	100%
2215	100%	2216	100%	2217	100%
2218	100%	2219	100%	2220	100%
2221	100%	2222	100%	2223	100%
2224	100%	2225	100%	2226	100%
2227	100%	2228	100%	2229	100%
2230	100%	2231	100%	2232	100%
2233	100%	2234	100%	2235	100%
2236	100%	2237	100%	2238	100%
2239	100%	2240	100%	2241	100%
2242	100%	2243	100%	2244	100%
2245	100%	2246	100%	2247	100%
2248	100%	2249	100%	2250	100%
2251	100%	2252	100%	2253	100%
2254	100%	2255	100%	2256	100%
2257	100%	2258	100%	2259	100%
2260	100%	2261	100%	2262	100%
2263	100%	2264	100%	2265	100%
2266	100%	2267	100%	2268	100%
2269	100%	2270	100%	2271	100%
2272	100%	2273	100%	2274	100%
2275	100%	2276	100%	2277	100%
2278	100%	2279	100%	2280	100%
2281	100%	2282	100%	2283	100%
2284	100%	2285	100%	2286	100%
2287	100%	2288	100%	2289	100%
2290	100%	2291	100%	2292	100%
2293	100%	2294	100%	2295	100%
2296	100%	2297	100%	2298	100%
2299	100%	2300	100%	2301	100%
2302	100%	2303	100%	2304	100%
2305	100%	2306	100%	2307	100%
2308	100%	2309	100%	2310	100%
2311	100%	2312	100%	2313	100%
2314	100%	2315	100%	2316	100%
2317	100%	2318	100%	2319	100%
2320	100%	2321	100%	2322	100%
2323	100%	2324	100%	2325	100%
2326	100%	2327	100%	2328	100%
2329	100%	2330	100%	2331	100%
2332	100%	2333	100%	2334	100%
2335	100%	2336	100%	2337	100%
2338	100%	2339	100%	2340	100%
2341	100%	2342	100%	2343	100%
2344	100%	2345	100%	2346	100%
2347	100%	2348	100%	2349	100%
2350	100%	2351	100%	2352	100%
2353	100%	2354	100%	2355	100%
2356	100%	2357	100%	2358	100%
2359	100%	2360	100%	2361	100%
2362	100%	2363	100%	2364	100%
2365	100%	2366	100%	2367	100%
2368	100%	2369	100%	2370	100%
2371	100%	2372	100%	2373	100%
2374	100%	2375	100%	2376	100%
2377	100%	2378	100%	2379	100%
2380	100%	2381	100%	2382	100%
2383	100%	2384	100%	2385	100%
2386	100%	2387	100%	2388	100%
2389	100%	2390	100%	2391	100%
2392	100%	2393	100%	2394	100%
2395	100%	2396	100%	2397	100%
2398	100%	2399	100%	2400	100%
2401	100%	2402	100%	2403	100%
2404	100%	2405	100%	2406	100%
2407	100%	2408	100%	2409	100%
2410	100%	2411	100%	2412	100%
2413	100%	2414	100%	2415	100%
2416	100%	2417	100%	2418	100%
2419	100%	2420	100%	2421	100%
2422	100%	2423	100%	2424	100%
2425	100%	2426	100%	2427	100%
2428	100%	2429	100%	2430	100%
2431	100%	2432	100%	2433	100%
2434	100%	2435	100%	2436	100%
2437	100%	2438	100%	2439	100%
2440	100%	2441	100%	2442	100%
2443	100%	2444	100%	2445	100%
2446	100%	2447	100%	2448	100%
2449	100%	2450	100%	2451	100%
2452	100%	2453	100%	2454	100%
2455	100%	2456	100%	2457	100%
2458	100%	2459	100%	2460	100%
2461	100%	2462	100%	2463	100%
2464	100%	2465	100%	2466	100%
2467	100%	2468	100%	2469	100%
2470	100%	2471	100%	2472	100%
2473	100%	2474	100%	2475	100%
2476	100%	2477	100%	2478	100%
2479	100%	2480	100%	2481	100%
2482	100%	2483	100%	2484	100%
2485	100%	2486	100%	2487	100%
2488	100%	2489	100%	2490	100%
2491	100%	2492	100%	2493	100%
2494	100%	2495	100%	2496	100%
2497	100%	2498	100%	2499	100%
2500	100%	2501	100%	2502	100%
2503	100%	2504	100%	2505	100%
2506	100%	2507	100%	2508	100%
2509	100%	2510	100%	2511	100%
2512	100%	2513	100%	2514	100%
2515	100%	2516	100%	2517	100%
2518	100%	2519	100%	2520	100%
2521	100%	2522	100%	2523	100%
2524	100%	2525	100%	2526	100%
2527	100%	2528	100%	2529	100%
2530	100%	2531	100%	2532	100%
2533	100%	2534	100%	2535	100%
2536	100%	2537	100%	2538	100%
2539	100%	2540	100%	2541	100%
2542	100%	2543	100%	2544	100%
2545	100%	2546	100%	2547	100%
2548	100%	2549	100%	2550	100%
2551	100%	2552	100%	2553	100%
2554	100%	2555	100%	2556	100%
2557	100%	2558	100%	2559	100%
2560	100%	2561	100%	2562	100%
2563	100%	2564	100%	2565	100%
2566	100%	2567	100%	2568	100%
2569	100%	2570	100%	2571	100%
2572	100%	2573	100%	2574	100%
2575	100%	2576	100%	2577	100%
2578	100%	2579	100%	2580	100%
2581	100%	2582	100%	2583	100%
2584	100%	2585	100%	2586	100%
2587	100%	2588	100%	2589	100%
2590	100%	2591	100%	2592	100%
2593	100%	2594	100%	2595	100%
2596	100%	2597	100%	2598	100%
2599	100%	2600	100%	2601	100%
2602	100%	2603	100%	2604	100%
2605	100%	2606	100%	2607	100%
2608	100%	2609	100%	2610	100%
2611	100%	2612	100%	2613	100%
2614	100%	2615	100%	2616	100%
2617	100%	2618	100%	2619	100%
2620	100%	2621	100%	2622	100%
2623	100%	2624	100%	2625	100%
2626	100%	2627	100%	2628	100%
2629	100%	2630	100%	2631	100%
2632	100%	2633	100%	2634	100%
2635	100%	2636	100%	2637	100%
2638	100%	2639	100%	2640	100%
2641	100%	2642	100%	2643	100%
2644	100%	2645	100%	2646	100%
2647	100%	2648	100%	2649	100%
2650	100%	2651	100%	2652	100%
2653	100%	2654	100%	2655	100%
2656	100%	2657	100%	2658	100%
2659	100%	2660	100%	2661	100%
266					

FINANCIAL NEWS AND MARKET REPORTS

Seven-for-10 'rights' from Howard Machinery

To raise some £2.8m Howard Machinery announces arrangements for underwriting a seven-for-10 rights issue of 11.8m shares at 25p each. Proceeds will be used to reduce short-term borrowings. Its land and buildings were revalued at May 1974 at £7.7m against the then book value of £4m, no provision having been made for capital gains tax at the amounts at which they have been valued.

This issue comes hard on the heels of a few weeks ago that Howard had slid into loss in the half year to last April though the gross dividend rose from 3.04p to 3.13p implying an unchanged net payment. But the directors were confident that past progress would soon be resumed.

A sale for tender by Newcastle & Gateshead Water Co of £3.5m, 9 per cent redeemable preference stock, at the minimum price of £99 per £100 stock attracted applications for some £5.04m. The average price was £92.42.

On the loans front, Export Credits Guarantee Department has guaranteed a loan of £8m which Williams & Glyn's Bank has made available to Instituto Salvadoreño de Fomento Industrial El Salvador. Additionally, ECGD has guaranteed a £3m line of credit which Barclays Bank has arranged with Roman Bank for foreign trade.

The credit will help finance placed in the United Kingdom for capital goods and services by Romanian buyers.

Among local authorities placing bonds at 10 1/2 per cent are Blackpool, Broxbourne, Clitheroe, Croydon Valley, Shrewsbury & Atcham, Brighton, Glasgow, Dyfed, Strathclyde, Gateshead, Fareham, Ogwell, Wakefield, Blaby, Bolsover, South Oxfordshire, Newham and Hertsmere. Gosport is placing £750,000 12 1/2 per cent bonds at 100 per cent.

Bank of London is planning to issue £4.5m "A" ordinary on a one-for-six basis.

Bank Base Rates

Barclays Bank	9 1/2%
C. Hoare & Co.	9 1/2%
Lloyds Bank	9 1/2%
Midland Bank	9 1/2%
Nat Westminster	9 1/2%
Shenley Trust	11 1/2%
20th Century Bank	11 1/2%
Williams & Glyn's	9 1/2%

* 7-day deposits on sum of £10,000 and under, 0 1/2% to £25,000, 0 3/4%, over £25,000, 1%.

ANGLO AMERICAN CORPORATION OF SOUTH AFRICA, LIMITED

(Incorporated in the Republic of South Africa)

DIVIDEND NO. 92 ON THE 6 PER CENT CUMULATIVE PREFERRED STOCK

Further to the dividend notice advertised in the press on the 7th June, 1975, the conversion rate applicable to payments in United Kingdom currency is £1-R1.58445 equivalent to 1.58445p per share.

The effective rate of South African Non-Resident Shareholders' Tax is 13.47 per cent.

For and on behalf of ANGLO AMERICAN CORPORATION OF SOUTH AFRICA, LIMITED D. H. A. Paulson

London Office: 40 Holborn Viaduct, EC1A 1JL, Office of the United Kingdom Transfer Secretaries

Charter Consolidated Limited, Charter House, Park Street, Ashford, Kent, TN24 8EQ, 2nd July, 1975.

DE BEERS CONSOLIDATED MINES LIMITED

(Incorporated in the Republic of South Africa)

PREFERENCE DIVIDEND NO. 132

Further to the dividend notice advertised in the press on the 21st May, 1975, the conversion rate applicable to payments in United Kingdom currency is £1-R1.58445 equivalent to 1.58445p per share.

The effective rate of South African Non-Resident Shareholders' Tax is 5 per cent.

For and on behalf of ANGLO AMERICAN CORPORATION OF SOUTH AFRICA, LIMITED D. H. A. Paulson

London Office: 40 Holborn Viaduct, EC1A 1JL, Office of the United Kingdom Transfer Secretaries

Charter Consolidated Limited, Charter House, Park Street, Ashford, Kent, TN24 8EQ, 2nd July, 1975.

J. H. NIGHTINGALE & CO. LIMITED

243 Threadneedle Street, London EC2R 8HQ Tel: 01-638 8651

1974/75	Company	Price	Yield	P/E
55	35 Armitage & Rhodes	40	3.0	7.5
56	30 Hens & Sykes	122	5.0	4.1
57	29 Twinklford Ord	35	0.9	2.9
58	45 Twinklford 12 1/2 ULS	53	12.0	18.5
59	48 Unilock	33	4.5	10.3

Commodities

In the forward The subsequent coffee market was attributed by dealers to further declines in the East Asian market.

RUSSIAN—A large quantity of 1974/75 crop, 100-120 tons, is expected to be available in the East Asian market. The price is expected to be around £100-110 per ton.

COFFEE—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

Authorized Units, Insurance & Offshore Funds

1974/75 High Low Bid Offer Yield

Authorized Unit Trusts

1974/75 High Low Bid Offer Yield

Insurance Funds and Funds

1974/75 High Low Bid Offer Yield

Offshore Funds

1974/75 High Low Bid Offer Yield

Forward Levels

1974/75 High Low Bid Offer Yield

Money Market Rates

1974/75 High Low Bid Offer Yield

Recent Issues

1974/75 High Low Bid Offer Yield

Recent Issues

1974/75 High Low Bid Offer Yield

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1974/75 High Low Bid Offer Yield

Recent Issues

1974/75 High Low Bid Offer Yield

COFFEE—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

TEA—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

SUGAR—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

WHEAT—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

BARLEY—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

RYE—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

OATS—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

MAIZE—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

SORGHUM—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

WHEAT—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

BARLEY—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

RYE—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

OATS—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

MAIZE—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

SORGHUM—The market is expected to be active in the forward. The price is expected to be around £100-110 per ton.

Authorized Units, Insurance & Offshore Funds

1974/75 High Low Bid Offer Yield

Authorized Unit Trusts

1974/75 High Low Bid Offer Yield

Insurance Funds and Funds

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1974/75 High Low Bid Offer Yield

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"I have every confidence that our company can remain viable and independent, and with its present product range will be able to compete favourably in world markets."

... says ERF's Chairman and Managing Director, Mr. Peter Foden.

ERF (HOLDINGS) LIMITED: Consolidated Profit and Loss Account Year ending 31st March, 1975.

	1975	1974
Sales to external customers	21,783,295	17,267,908
Trading Profit	828,770	1,080,258
Interest payable on loan capital	12,110	99,676
Profit before Taxation	704,660	880,613
Taxation (all U.K.)	417,382	494,867
Profit after Tax	287,278	385,746
Extraordinary items	(120)	82,015
Attributable to Ordinary Shareholders	287,158	467,761
Dividends	110,714	152,882
Retained Profit	176,444	314,879
Earnings per share	6.51p	8.97p
Fully diluted by convertible loan	6.12p	8.20p

"Our company—as with others in the motor industry—is being severely affected by the current recession..."

... it is gratifying to note that even in a depressed market there is still business to be gained when a vehicle designed to suit the most stringent needs of the modern operator—as our 'B' series—is can be offered.

Our Fire Engineering Company commenced full operation during last summer, and its first few months of operation have produced a very satisfactory result."

(Extracts from the Chairman's Statement to the Shareholders, 1975)

ERF (HOLDINGS) LIMITED, Sun Works, Sandbach, Cheshire, CW11 9DN.

Telephone: Sandbach 3223. Grams: ERF Sandbach. Telex: 38162.

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§ Forward bargains are permitted on two previous days

Ask about
INDUSTRIAL AND
OFFICE RENTS

Little more than two hours
from London by M4,
ninety minutes from
Birmingham by M5/M60.

GET THE FACTS ABOUT
Cwmbran
GARDEN CITY OF WALES

For information about industrial opportunities
in Cwmbran New Town please write to
R. P. Mervin, M.A., C.I.E., General Manager,
Cwmbran Development Corporation,
Gwent House, Town Centre, Cwmbran,
Gwent NP23 5XJ. Telephone: Cwmbran 8777

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SUCCESSFUL SELLING

£3,895—£5,322 plus company car

3 women were among the 6 top earners in our salesforce last year, earning between £3,895 and £5,322.

Most were newcomers to selling when they joined us.

We pay a substantial basic salary, even during the sales and product training period, provide a car and refund expenses. We give our people every support including top class field management, a telephone order desk and an excellent delivery service.

Our expansion is based on success achieved with our range of stationery products and some well established territories are available in GREATER LONDON.

So, with or without sales experience—if you have drive and ambition—please write or telephone for an interview.

SATEX DANFORD LTD.

Coleridge House, Fairhazel Gardens, London NW6 3QH
Tel. (01) 328 2121

LONDON BOROUGH OF HOUNSLOW

Department of Council Administration

P.A./SECRETARY

to the
DIRECTOR OF ADMINISTRATION
£2,790—£3,114 (AP.2)

The Director of Administration is seeking a Personal Assistant to act as his Secretary. The role of the successful applicant will be a vital one.

There will be close contacts with the public members of the Council, other chief officers and senior staff. Good educational attainment is expected and the usual secretarial skills will be assumed. The Department will be transferring to the new Civic Centre later this year. Some form of flexible hours will be operating.

Apply in writing, giving details of age, qualifications and experience to:

Director of Administration,
Town Hall,
Tisbury Road,
Hounslow, Middlesex TW3 1DX.

Closing date: 8th August, 1975.

London Brick Company Limited

SENIOR SECRETARY

We are looking for a competent Secretary for a Managing Director

This is an important and responsible position and applicants—who must have first class secretarial skills—are expected to have had several years' experience of similar work at a senior level. They must have good organising ability, be able to work on own initiative, often under pressure, and be able to communicate effectively with people at all levels.

We offer a competitive salary and good working conditions.

Please apply to:

The Company Secretary,
London Brick Company Limited,
12 York Gate, Regents Park.

Tel: 01-487 4321

Two Secretaries—W.I.

£2,750 p.a.

Two secretaries required for the small Head Office of a Public Company. The work is interesting and varied. They will be part of a young team where flexibility and cheerfulness are as important as good secretarial skills.

There are a number of fringe benefits.

If you are interested, ring Sue Woolf on 499 3504.

Yule Catto & Co., Ltd.
New Bond Street House, 1 New Bond Street,
London, W1Y 0SD.

SENIOR SECRETARY

£2,500+

A leading life insurance Society in the City is seeking a senior secretary for its Marketing Department. The role requires accuracy and will involve work on a financial and legal nature. Applicants should be aged 25-30 with at least 3 years' secretarial experience, and minimum shorthand typing speeds of 100 w.p.m. Salary will be according to age and experience. Benefits include an annual bonus, 14 days holiday, pension, and a non-contributory medical scheme.

For further details, please telephone or write to: BARBARA BROOKFIELD, THE EQUIVANT LIFE ASSURANCE SOCIETY, 1 COLEMAN STREET, LONDON EC2M 6JF. TELEPHONE 01-606 6611 EXT. 16.

INTELLIGENT SECRETARY/PA

Required for

COMPANY CHAIRMAN

Aged 30-40, preferably living in central London. Must have first class secretarial qualifications, be able to deal tactfully with people at all levels and capable of taking over the entire running of the chairman's office on her own and not to be too proud to make their coffee, etc., should the need arise. Domestic circumstances should be such that the successful applicant will be able to devote full-time and attention to this job. Salary up to £3,500 p.a. for the right person. Apply Box 635 G.S. The Times.

EXPERIENCED SECRETARY

For recently established Insurance Company. Salary paid to successful applicant. Please apply in writing in strict confidence to: THE CHAIRMAN, INSURANCE CO. LTD., 15 LANCASHIRE BUILDINGS, Fenchurch St., London, EC3A 3BQ. or telephone 01-351 8100 for an interview.

£2,800

A young, enthusiastic, ambitious, and energetic young lady is required for a shorthand and typing position. The successful applicant will have at least 3 years' experience and be over 21 years old. Telephone Tony Bladen, 01-268 0117.

Shorthand audio

£2,800

Work for a major London firm. A good, all round knowledge of legal work essential. Friendly, close, and efficient. 385 9681. CLAYMAN AGENCY, 31 33 High Holborn, W.C.2

SECRETARY/PA

£2,600+

Tired of the hustle and bustle of London? If you would like to work in a delightful part of Oxfordshire in a rewarding job as Secretary/PA to the chairman of an international company, we suggest you ring us NOW! Beautiful offices and a friendly atmosphere. There's a company car too!

MARGERY HURST
CENTRE
47 Davies St., W1.
629 8812

UNCLE SAM NEEDS YOU!

If you have been waiting for a career opportunity to prove just how good you are, and would like to work in America... read on! Our client is the A.D. of a well-known and highly successful co. who needs a PA/Secretary with at least 2 years' experience at this level in a commercial environment. You will be aged 25-33 with conversational French and preferably an A.N.D. degree. All you will have the appearance, charm, tact and diplomacy necessary for a position at this level.

Salary c £4,000, negotiable

Tel Jenny Summerfield, 539 4451 or 3422.

MANAGERESS

KNIGHTSBRIDGE ESTATE AGENTS MANAGEMENT DEPARTMENT

We advertised before but no Miss Right. So, small family firm with rowdy but charming atmosphere needs well-spoken & written, dynamic, unflappable girl, 25-35. Salary £3,000.

Mrs. Ferrier
01-584 3235

MARGERY HURST CENTRE

SECRETARIES/P.A.'s

Are you efficient and responsible? Have you top-notch secretarial skills? If you're worth a salary in excess of £2,600 p.a. we should be delighted to see you. Either call or write.

Temporary Secretaries are equally welcome.

47 Davies St., W.1.
or telephone 629 8812

Temporary Secretaries are equally welcome.

1. LANGUAGE OPPORTUNITIES

£2,500-£3,300 for experienced Secretaries with

ARABIC GERMAN
FRENCH SPANISH

2. ADVERTISING P.R.

& WOMAN'S WORLD JOBS

Currently recruiting for numerous clients. After interview "profiles" will be forwarded before Aug. 31st.

Telephone
Richard de Courcy
Eve Casselberry International
73 New Street, W.1.
01-585 3454 (24 hrs.)

CREAM OF THE CITY

THE JOB: As P.A. to a young Executive in leading City Bank whose benefits are second to none. You need someone able to keep on top of the bank's affairs, and who can take the place of the P.A. when the P.A. is away. Ring Matilda MacIntyre, 529 017.

M. & J. PERSONNEL

W.I. INVESTMENT GROUP

A first personal Assistant is required for this dynamic chairman. Ability to work without supervision, and the office during his many absences, plus good communication skills, essential. Salary £2,700.

Call Centascom Staff
937 6525

EXECUTIVE SECRETARY

TO £2,750

with 10 years' experience, you've perfected your skills, and you'll get full credit for them, assisting this busy Sales Director in S.W.1. Please Italian on 628 8513, but don't speak.

Yes, you can become an Air Stewardess

...it's easier than you think.

If you have a friendly personality and really like helping people you could be the girl we are looking for. Foreign languages aren't too very important, and we don't insist upon 'O' levels. Wearing glasses doesn't count against you. Confidence? That comes with training and we'll give you a six-week training course that's second to none. Then the door is open to a secure career, with world-wide travel and good prospects of promotion.

Salary during training is around £38 pw. Soon after starting flying duties you'll be earning £3,000 p.a. (including allowances). Benefits include stopovers at first-class overseas hotels, holiday travel concessions and unrivalled sports and social facilities.

If you're aged 18 or over, find out all about the life and the places you'll visit by sending your name and address on a postcard, quoting ref. 488. * AV to:

Manager Selection Services, British Airways Overseas Division, P.O. Box 10, Heathrow Airport-London, Hounslow, Middx., TW6 2JA.

British airways

SENIOR PERSONNEL ASSISTANT

£2,800-£3,000

We are looking for a Graduate or H.N.D. level person, aged 21-25, interested in making a career in Personnel. Direct experience in Personnel work would be desirable, but not essential.

To begin with, she will assist the Personnel Manager (who has world-wide responsibilities) with policy and administration, then take over recruitment and responsibilities. As a member of a fairly small team, she will have to do her own typing and filing, though some secretarial assistance will be available.

We want someone who wants a career, not a job, and we will take trouble to see her ambitions are matched by opportunities to grow within the Letraset organisation.

Excellent company benefits and congenial offices close to Waterloo Station.

Please telephone The Personnel Manager, Letraset International Limited, on 01-928 0488, ext. 272.

SECRETARY

£2,500-£3,000

CITY YOUNG CREATIVE INTERNATIONAL BANK

This vacancy is open to accurate shorthand typists aged from 22 who would enjoy working for a busy young Executive whose sphere of responsibility covers Scandinavia and Energy and Oil related matters. A pliable temperament, resilience and the ability to work methodically under pressure without losing her sense of humour is vital. The successful candidate will organise an exacting timetable, make travel arrangements and cope with a large throughput of correspondence. Willingness to take responsibility during his periods of travel is essential. Hours 9.00-5.00 with occasional paid overtime. 30p L.V.s. Non-contributory Pension Scheme. Three weeks and three days holidays. Free PPP Mortgage facilities. Interest free season ticket loan. Applications in strict confidence to the Managing Director under reference 5405/77.

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35 NEW BROAD STREET, LONDON EC4M 6TN
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A demanding but rewarding appointment for an experienced Secretary with good shorthand and typing, numerical ability, well-educated, able to act on own initiative and work with minimum supervision. Own office, electric typewriter, L.V.s, subsidised mortgage facilities.

Preferred age 23-35.

Salary according to age and experience, minimum £2,750 including London allowance.

Applications to: MRS. V. LEVY, 29-30 HIGH HOLBORN, LONDON, W.C.1. 01-405 9383

LIKE TO TRAVEL?

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PA required for Managing Director of international company. Based in Spain (Costa del Sol) but extensive travel throughout Europe envisaged. Other European languages a help.

Good hostess with top secretarial skills needed. Salary to be negotiated. Accommodation and car provided.

Reply with full details in the first instance to Box 0273 S. The Times.

Strictly Legal?

Up to £3,000

If you are a bright, efficient SECRETARY with at least 5 years' legal experience, here is an exciting opportunity for advancement. The charming young group legal adviser of an international chemical company in the West End needs a first-rate secretary to assist him in his very interesting work dealing with companies all over the world.

For further details please phone Barbara MacDonald on 01-387 8421.

ALBEMARLE APPOINTMENTS

Amnesty International requires

Editorial Assistant

for its Information Department. Applicants should have experience in sub editing, proof reading and general information services. Ability to write an advertisement. Good typing essential. Knowledge of languages preferable. Salary £3,110. Phone 01-104 5971, ext. 33 for application form.

Amnesty International requires

Executive Assistant

to work in the Asia Research Department. Applicants should have experience in sub editing, proof reading and general information services. Ability to write an advertisement. Good typing essential. Knowledge of languages preferable. Salary £3,110. Phone 01-401 5871, ext. 25 for application form.

The London Office of a major US investment Bank

requires

A STOCKBROKER'S SECRETARY

Our City office urgently needs a young lady, minimum age 25, to act as Secretary to the Stockbroker responsible for UK Sales. She should have the following qualifications:

- * Past experience in US brokerage or Eurodollar bond business
- * Telex communications expertise
- * Numerical accuracy
- * Shorthand typing

Company benefits include:

- * Salary negotiable around £2,600
- * Luncheon Vouchers
- * Own office
- * Free BUPA, Life Assurance and Pension Scheme
- * Excellent working conditions

Telephone Mr H. M. Lyman 01-626 9702

GERMANY

INTERNATIONAL LAW FIRM

SECRETARY/SHORTHAND TYPIST

c. £4,000—U.K. equivalent

A unique opportunity has arisen in a large law firm in Cologne for an experienced Secretary to work for two partners. All services are conducted in English, therefore a second language, although useful, is not necessary.

The vacancy would be suitable for you if you have at least 2 years' Secretarial experience, feel confident of producing a first class secretarial service which would include dealing with all correspondence, taking telephone messages from top international clients, and occasionally assisting with grammatical problems.

The office is a modern and centrally situated about 150 yards from Cologne Cathedral, close to the main shopping area in the City.

All travelling expenses are paid and assistance with accommodation is given if required.

Interviews will be held in Surbiton, Surrey (20 minutes from Waterloo).

For further information and appointment please ring, quoting reference Times 02:

MRS. LYNN MITTON, PERSONNEL SERVICES OFFICER
STERLING WINTHROP GROUP, WINTHROP HOUSE, SURBITON, SURREY.
01-399 5252, Extn. 220.

Secretary

for American Bank

Up to £3000

Our client is a major American bank with a London office. They are looking for a young lady to act as Secretary to the Managing Director. The successful candidate will be responsible for the day to day running of the office, taking minutes, typing and filing, and will also be responsible for the bank's public relations.

The successful candidate will be a graduate or H.N.D. level person, aged 21-25, with at least 2 years' experience in a similar position.

She will be responsible for the day to day running of the office, taking minutes, typing and filing, and will also be responsible for the bank's public relations.

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